

## TENDER PROCESS FOR ACCOUNTANCY SERVICES

### 1. INTRODUCTION

Cambridge Students' Union is seeking proposals from qualified accountancy firms to provide a range of financial services. These services are to include the construction of year-end accounts, corporation tax returns, VAT returns, and monthly support with accounts across both Cambridge Students' Union, the charitable organisation, and its trading subsidiary which is to be established. As a registered charity, Cambridge Students' Union requires these services to be tailored to comply with the relevant charity regulations and standards. Our accounts are audited by a third party, and payroll services are excluded from this tender.

### 2. BACKGROUND

Cambridge Students' Union is the representative body for students at the University of Cambridge. We aim to support, represent, and enhance the student experience. As a registered charity, our financial operations are subject to specific regulatory requirements, and we are committed to maintaining high standards of financial management and transparency. We have one person working on the accounts, qualified to AAT Level 3 minimum, on a 0.8 FTE basis. The accounts are overseen by the Director of Enterprise and Services. Additionally, an ACCA chartered accountant sits on the board and advises on accounting queries on an ongoing basis.

### 3. SCOPE OF SERVICES

#### 3.1 CONSTRUCTION OF YEAR-END ACCOUNTS

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- **Preparation:** Prepare the year-end accounts in accordance with the relevant accounting standards, including the Charities SORP (Statement of Recommended Practice) and FRS 102
- **Review and Finalisation:** Work closely with Cambridge Students' Union's finance team and external auditors to ensure the accuracy and completeness of the year-end accounts.
- **Presentation:** Assist in presenting the final year-end accounts to the board of trustees and provide and necessary explanations or clarifications.

#### 3.2 - CORPORATION TAX RETURNS

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- **Preparation and Submission:** Prepare and submit the annual corporation tax returns in compliance with HMRC regulations, considering the need to donate the trading subsidiary's profit to the charity to ensure a nil corporation tax liability.
- **Charity-specific Advice:** Provide advice and ensure compliance with tax regulations specific to charities.
- **Tax Planning:** Offer tax planning services to optimize tax liabilities and ensure that Cambridge Students' Union takes advantage of any available tax reliefs.
- **Support with Trading Subsidiary:** Provide support with managing a trading subsidiary and the transaction of that subsidiary's profits to the charity to eliminate corporation tax liabilities.

### 3.3 - VAT RETURNS

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- **Preparation and Submission:** Prepare and submit quarterly VAT returns, ensuring accuracy and compliance with HMRC regulations.
- **VAT Advice:** Provide advice on VAT issues relevant to charities, including partial exemption methods, VAT recovery, and VAT restrictions where applicable.
- **Primary Purpose Trading:** Assist with questions surrounding primary purpose trading to ensure compliance with VAT regulations.
- **VAT Planning:** Assist with VAT planning to ensure that Cambridge Students' Union remains compliant and efficient in its VAT management.

### 3.4 - MONTHLY SUPPORT WITH ACCOUNTS

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- **Monthly Review:** Provide monthly reviews of accounts to ensure accuracy and completeness.
- **Support to In-house Personnel:** Offer support to our in-house financial personnel, including answering queries and providing guidance on complex accounting issues.

### 3.5 - APPLICATION FOR RELEVANT GOVERNMENT ALLOWANCES

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- **Research and Identification:** Identify any government allowances and reliefs relevant to Cambridge Students' Union as a registered charity.
- **Application Process:** Where requested, assist in the application process for these allowances, ensuring all necessary documentation and requirements are met.
- **Compliance:** Ensure that all applications comply with current government regulation and guidelines.

## 4. DELIVERABLES

The deliverables for this engagement include but are not limited to:

- Annual corporation tax returns
- Quarterly VAT returns
- Monthly financial review reports
- Year-end accounts
- Applications for relevant government allowances
- Ongoing support and advice as required by in-house personnel

- Support with trading subsidiary management and profit transactions to the charity.

## 5. COMPLIANCE AND STANDARDS

The service provider must ensure that all work is performed in compliance with:

- Charity Commission Guidelines
- HMRC regulations for charities
- Relevant accounting standards (eg FRS 102, Charities SORP)

## 6. EVALUATION CRITERIA

Proposals will be evaluated based on the following criteria:

- **Experience and expertise:** Demonstrated experience in providing similar services to charities and educational institutions
- **Cost:** Competitive pricing for the services outlined

## 7. SUBMISSION REQUIREMENTS

Interested firms are requested to submit their proposals including:

- Detailed scope of services
- Key personnel and their qualifications
- Cost proposal, including a breakdown of fees

## 8. SUBMISSION DEADLINE

All proposals must be submitted by 01/08/2024

## 9. CONTACT INFORMATION

- For further information or any queries, please contact:  
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## 10. CONFIDENTIALITY

All information provided in this tender document is confidential and must not be disclosed to third parties without the prior written consent of Cambridge Students' Union.

**We look forward to receiving your proposal.**