



Invitation to Tender (ITT) for Statutory Audit Services

Project title:

Statutory Audit of the Bikeability Trust
and its trading subsidiary

Date of Issue:

29th September 2026

Tender Submission Deadline:

17.00 - 27th October 2026

1. ITT Summary and Organization Overview

The Bikeability Trust (charity no. 1171111)), along with its trading subsidiary Cycle Training Trading Ltd (company no. 11794254), is looking to appoint a qualified audit firm to perform its annual statutory audit starting from the financial year ending 31st March 2027, for an initial term of three years, subject to annual re-appointment by the Board of Trustees.

The Bikeability Trust is a Charitable Incorporated Organization, founded in 2017, with the vision to ensure everyone has the confidence to cycle and enjoy this skill for life. The Trust manages, develops and promotes the Bikeability Programme on behalf of the Department for Transport (DfT). Bikeability is the DfT's flagship national cycling programme for school children in England. Cycling Training Trading Ltd is the Trust's wholly owned commercial trading subsidiary.

The most recently audited Statutory Accounts and Reports of The Bikeability Trust (the Trust) and Cycle Training Trading Limited are available on the Charity Commission and Companies House websites respectively. Summary information includes:

- For the financial year ending 31st March 25:
 - Trust income & expenditure totalled £21.8m and £22.9m respectively.
 - There were 29 employees.
- Trust funding sources consist principally of government grants and service contracts, plus a range of smaller self-generated revenue streams.
- There is an internal finance team of two, supported by a VFO, who provide certain accounting services and prepare the draft annual consolidated financial statements of the Trust and the draft annual financial statements of the trading subsidiary.
- The Trust uses XERO to support its standard accounting operations alongside a dedicated custom-built platform called Link used for grant administration.



2. Scope of Work

The successful audit firm will be required to:

- Conduct an independent statutory audit of the Trust's annual consolidated financial statements and those of its subsidiary in compliance with applicable law and relevant auditing standards for an initial term of three financial years, commencing with the statutory audit for the year ending 31st March 2027, subject to annual re-confirmation by the Board of Trustees.
- Provide a formal Management Letter identifying control weaknesses and highlighting value-added insights, as well as present the final audit findings to the Trustee Board, following the completion of each annual audit.

3. Tender Requirements and Assessment

To be considered, prospective audit firms should, in a report format of their choosing, address and meet the general requirements outlined, and will be evaluated based on the assessment criteria detailed below.

3.1 General requirements

Bidders must be registered as a Statutory Auditor and be eligible to conduct statutory audit work under the rules of a Recognised Supervisory Body (RSB). The firm, including the designated partner and members of the audit team, must be independent of the Trust and its trading subsidiary, and have no existing conflicts of interest with the Trust that would compromise their integrity or objectivity. Bidders must be in compliance with the Financial Reporting Council (FRC) Ethical Standards and ensure ongoing client confidentiality.

Prospective firms should provide a brief overview of their firms' history, size and location of the office that will perform the audit. As many of the Trusts key employees and supporting professional services are based around Cambridge, the Trust requires that the audit office be located in or near to Cambridge.



3.2 Assessment criteria

Bids will be evaluated by the Trust's Finance & Audit Committee based on the following criteria:

i) **Charity sector experience & tech. capabilities.** Factors considered will include:

- Specialist charity law and accounting expertise.
- Experience of auditing grant-funded operations, with diverse income structures, and material public sector grants. Experience of auditing group structures featuring a parent charity and a commercial trading subsidiary.
- Reputation of the audit firm within the charity sector, with evidence of auditing charitable organizations of a comparable size/scale to the Bikeability Trust.

Weighting: 35%

ii) **Audit process, methodology, & use of technology.** Factors considered will include:

- An explanation of the audit methodology used to include how you assess risk and plan materiality.
- Utilization of secure digital audit platforms and “provided by client” (PBC) listing tools to enable secure, efficient data sharing.
- An indicative draft project timeline indicating key milestones for planning, interim testing, field work, draft reporting, and final sign-off for the Year 1 audit.
- Capacity to provide practical, actionable recommendations on internal controls and broader charity finance topics.

Weighting: 25%

iii) **Proposed team & advisory depth.** Factors considered will include:

- Profiles of the lead audit partner and senior staff with evidence of charity audit experience.
- The firm's approach to staff continuity and succession planning when supporting clients over a number of years.

Weighting: 20%

iv) **Commercials & Fee Structure:**

- Bidders are requested to provide an all-inclusive fixed-fee proposal (exclusive of VAT) for the statutory audit services for Year 1 broken down between the Trust and trading subsidiary, alongside a commercial commitment for years 2 and 3 based on the parameters outlined below.



- Year 1. FY ending 31 Mar. 2027. The maximum budget available for the Year 1 audit is £18,000 (exclusive of VAT) for performing both the Trust and trading company audits for the year to 31st March 2027.
- Years 2 and 3. FYs ending 31 March 2028 and 2029. The fees for Years 2 & 3 shall be capped at the prevailing rate of the Consumer Prices Index, up to a maximum of 3.0% as of the March 2 & 3 year ends, assuming no material change in the scope or complexity of the audit. Bidders must explicitly confirm their acceptance of this cap in their response.
- Bidders are encouraged to submit competitive and cost-effective proposals. While charity sector experience and technical capability will be key evaluation criteria, the Trust welcomes innovative approaches that demonstrate strong value for money and achieve the required outcomes at a cost below the maximum budget.

Weighting: 20%

4. Tender Submission Instructions

Please submit your tender electronically in PDF format via email to Andrew Edger, Director of Finance and Compliance andrew@bikeabilitytrust.org by 17.00, the 27th of October 2026.

Short follow up interviews may be organized where required, in the period from the 26th October to the 4th November.

Any questions or requests for clarification regarding the tender should be directed to Andrew Edger, Director of Finance and Compliance using the following email address:
andrew@bikeabilitytrust.org

5. Terms and conditions

Contract term: The Bikeability Trust intends to appoint the successful audit firm for an initial term of three financial years, commencing with the statutory audit for the year ending 31st March 2027, subject to annual re-confirmation by the Board of Trustees.

Contract award: The successful audit firm will be notified in writing.

Confidentiality: All tender documents and associated information shall remain confidential.

Payment terms: Fees will be billed in stages linked to audit work milestones, payable within 30 days of invoice receipt.

6. Right to reject

The Bikeability Trust reserves the right to reject any or all tenders and to negotiate with suppliers to achieve the best value for the Trust.