



Independent Accountant's Report

International Institution & Donor Assurance

Congratulations! You've received funding from Innovate UK. Depending on your project, you might need to submit an Independent Accountant's report when submitting the final project claim, or at other intervals.



What is an Independent Accountant's report (IAR)?

An independent Accountant's report is a reasonable assurance engagement. In line with the grant offer letter, we report on the amount of eligible expenditure that you have claimed and whether the expenditure is in line with the terms and conditions set out in the Grant Offer Letter and in Innovate UK's specific guidance on the eligibility of costs.

In simpler terms, we will sample some costs from your claim, review underlying documentation to ensure they meet the relevant requirements, and issue a report based on the template available in your Grant Offer Letter.

We understand the importance of a high quality, timely delivered Independent Accountant's Report to ensure no disruption in funding and project delivery.

Innovate UK funded projects are diverse and fast-paced. Our team has experience working with a wide range of organisations from newly incorporated startups to multinationals.

Our team has over 200 staff members specialised in Grant services. We also speak more than 90 languages, so we are able to pair your project with the best people.



The importance of planning your IARs ahead

Depending on your project, you might need to submit an independent Accountant's report at the end of the first quarter. If you are unsure, please speak to your Monitoring Officer.

IARs will need to be submitted alongside your claim, which must be submitted within 30 days of the end of the quarter. Failure to provide an IAR will result in your claim not being processed for payment.



Intanify has worked with BDO's team for two grants now. We've found their team to be extremely professional, work efficient and communication clear. We're in the business of innovating, the BDO team minimises the time spent on this compliance and offers the flexibility we need. We will remain clients into the future.

Dylan Dryden | CEO and Co-Founder | Intanify

BDO UK

8 OFFICES | **430 PARTNERS**
7 OFFICES | **7,070 STAFF**

94% OF OUR CLIENTS
SAY IT'S EASY TO WORK WITH US¹

2022/2023 RESULTS:
REVENUES² UP **16%** TO **£935m**

1. BDO Tax & Advisory Client Experience Survey - Spring 2023.
2. Gross Revenues for BDO LLP.

How we can make a difference

We understand that organisations have a short reporting window and must balance their time between working on their claim and other business priorities. We take pride in providing extensive support ahead of the relevant quarter end, to ensure that organisations understand the IAR process and which documents need to be prepared. Such planning allows our clients the time to reach out to all relevant parts of the business as soon as possible, thus reducing the strain induced from emergency requests closer to the deadline.

Delivering Independent Accountant's Report:



Initial Contact

We will discuss and understand your needs and your preferred way of working and communicate to ensure a successful collaboration.



Planning

Each assignment is different. We will work with you to ensure all the necessary information is shared ahead of time of our review.



Review

Our team will review the relevant documentation, either at your premises or remotely, and share their queries via our agreed communication method.



Completion

We will share a draft version of the report for your consideration. You will have the opportunity to ask questions before receiving the final version.

For more information please contact:



Martin Daniel

Partner

+44 (0)20 3219 4736
martin.daniel@bdo.co.uk



Vicky Raper

Director

+44 (0)75 8468 2903
vicky.raper@bdo.co.uk



Nicolas Manera

Audit Manager

nicolas.manera@bdo.co.uk



Katie Oldcorn

Project Manager

katie.oldcorn@bdo.co.uk

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