



## SUPPLIER PURCHASING AND PAYMENT POLICY

### Purpose and Scope

The purpose of this policy is to assist management and employees understand how business purchases must be made. The objectives of the Purchasing Policy are:

1. To advise management of the processes they need to follow to purchase goods and acquire capital assets.
2. To advise staff of their obligations and rights to purchase goods

### Responsibilities

The Manager of Productivity Services (Manager) or the Commercial Manager will be the persons responsible for issuing purchase orders or approving business purchases in accordance with this policy.

The Staff will be responsible to ask the Manager or Commercial Manager for a purchase order before obtaining any goods.

### Policy Details

#### Purchasing

1. Management
  - a) All purchases must comply with the authorities set out in the delegations of authorities policy
  - b) Any credit card acquisitions will require a copy of the tax invoice/receipt be provided to the Commercial Manager
  - c) A minimum of two quotes must be obtained for any capital acquisition over \$4000 in value.
  - d) A Purchase Order stating 'Purchase Order Terms and Conditions' shall be required for any purchase other than a credit card purchase.
2. Other staff
  - a) Before a purchase is made by a staff member, approval must be obtained from management who are then required to issue a purchase order.
  - b) Employees who purchase goods and/or services on behalf of BPS without first obtaining approval from management, may be liable to reimburse BPS for payment of such goods and/or services.

#### Payment

1. All supplier invoices are to be checked and balanced to a statement (where supplied).
2. Any invoice over \$150 will not be paid without a valid purchase order.

Approved by the board of Burdekin Productivity Services Ltd. on 9<sup>th</sup> August, 2016.

Signed: ..... CJ Hesp (Board Chairman)

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The full contents of this policy have been explained to me and I fully understand the contents of this document.

Name	Signature	Date
Rob Milla		
Mark Rickards		
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