

# Nympsfield Community Pub Limited

## Procurement Policy

Approved by the Management Committee (02/07/24)

Version	Date	Details
1	02/07/24	First version

### 1. Introduction and Purpose

The committee members of Nympsfield Community Pub Limited (NCPL) are all volunteers operating within a formal Management Committee structure. The current project is to purchase, renovate and open the Rose and Crown Inn as a Community pub for the benefit of the village and its visitors. To achieve this purpose, there is a requirement to procure goods and services. The following is a procurement policy that supports good practice in the running of the organisation and ensures legal compliance, with particular reference to public and private monies.

### 2. Why

- To ensure the organisation remains compliant when procuring third party services and goods of value.
- Acknowledging that procurement is about wider stakeholder value, and not just monetary cost.
- To provide a secure and robust financial audit trail.
- To ensure the organisation is viewed as ethical and trustworthy.
- To help manage risk to the organisation.

### 3. How

This can be achieved by the organisation setting various procurement approval levels:

- £0 - £5,000
  - Two signatories/approvers from the Management Committee including the Chair and/or Treasurer.
- £5,001 - £10,000
  - Four named and agreed signatories/approvers from the Management Committee including the Chair and/or Treasurer.
- £10,001+
  - Competitive quotations requested from at least three companies. Four named and agreed signatories/approvers from the Management Committee including the Chair and/or Treasurer.

For all public funds full compliance with funders / grant awarding bodies' terms & conditions

#### **4. Value for Money**

The procurement policy will help establish monetary value. Other factors will need to be considered in the decision-making process. These include, but are not restricted to:

- Quality of goods or service
- Timely delivery
- Ethical supplier company behaviours
- Local and sustainable practices

#### **5. Procuring goods and services**

Appropriate processes will be established, including, but not limited to:

- Purchase Order system.
- Standard invoicing system.

#### **6. Generally**

This policy will benefit the organisation, its trade partners and all stakeholders through:

- strengthening governance
- limiting and managing conflicts of interest
- standardising working practices
- ensuring our staff and volunteers are protected through compliance
- ensuring our suppliers and supporters are valued and treated fairly
- limiting risk