



# Procurement Policy

The Brockweir Inn Community Benefit Society  
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## Version Control

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## 1. Introduction and Purpose

The committee members of BICBS are all volunteers operating within a formal Management Committee structure. The current project is to purchase and open the Brockweir Inn as a Community Pub for the benefit of the village and its visitors.

BICBS will welcome members of the community and visitors to be part of that vision for a Community pub. 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 - £500: Two named and agreed signatories/approvers
- £500 - £2500: Competitive quotations from 3 companies
- £2,500+: A detailed specification and tender procedure. Formal contract to be entered into.

Public funds Full compliance with funders / grant awarding bodies' terms & conditions

## 4. Value for Money

A procurement policy will help establish monetary value. However, there are other factors to consider in the decision-making process. Including, but not limited to:

- Quality of goods or service

- Timely delivery
- Ethical supplier company behaviours
- Local and sustainable practices

These factors will be taken into account by using a scoring matrix to apply weightings to each of the drivers.

## 5. Procuring goods and services

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

- Purchase Order system.
- Standard invoicing system.
- Terms and Conditions agreed and published - will apply to all purchases.

A quarterly stock take will be undertaken to ensure accuracy of the balance sheet inventory.

## 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