

PURCHASES & PROCUREMENT PROCEDURE

- a) All purchases or procurement of services, events or assets should be budgeted in advance and approved according to the following authority level:
- b) Purchase of up to S\$6,000
 - i) Approval for expenditure up to S\$6,000 can be made by the General Manager. Payments to a single vendor/supplier should not be split such that each payment is S\$6,000 or less
- c) Purchase between S\$6,001 to S\$69,999
 - i) Approval for expenditure between S\$6,001 to S\$15,000 can be approved by the Honorary Treasurer and Organizing Committee Chairperson.
 - ii) All other approval for expenditure between \$15,001 to S\$69,999 must be endorsed by Organizing Committee Chairperson and approved by President and any of the one of the following approvers Vice-President, Honorary Secretary and Honorary Treasurer.
 - iii) Quotations shall be called with conditions of purchase and specific requirements clearly stated. A minimum of 3 quotations shall be called. All quotations are to be endorsed by General Manager and opened in the presence of the Honorary Treasurer and Honorary Secretary or Executive Board as appropriate.
- d) Purchase from S\$70,000 and above
 - i) Tenders to be called and approval from the Executive Board.
 - ii) If purchases are made without going through an open tender, purchaser shall seek written approval for waiver of competition from the Executive Board members to the Governing Council. Decisions from the Governing Council for approving such waiver shall be recorded. Final approval authority will be the Governing Council. Approving authority to acknowledge on the Purchase Order and Procurement Waiver Form.
 - iii) If circumstances permit the waiver of competition bidding, for example, sole supplier, intellectual property restrictions and non-interchangeable items, approval must be obtained from the Governing Council prior to purchases being committed. Such approval can be obtained on an annual approval basis.