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Procurement Policy

1. Background

1.1 The term procurement means the purchase of budgeted or unbudgeted items using School Fees for the benefit of education at Sun Valley Primary School.

2. Legislation

2.1 The Sun Valley Primary School Constitution

2.2 All items purchased must be BUDGET based. If the amount has been budgeted and cashflow permits, the purchase is approved by the Principal

3. PROCUREMENT

3.1 The **Quarterly Review** carried out each quarter matches Income received to Budgeted income. Expenses are audited at this meeting. The Quarterly Review determines cashflow in order to proceed with any budgeted procurement. Approval for major items is given at this level.

3.2 Procurement under R500

3.2.1 Item purchased under R500 per item are recorded as School Equipment and approval is made by the Sector Head.

3.3 Procurement over R500 – Budgeted Assets

3.3.1 Items over R500 that are not consumables are recorded in the Assets Register and managed on the School Inventory system.

3.3.2 Depending on the Asset requirement, **FinCom** recommends that three quotes are received for any major purchase. This is not always applicable. The school has a very good relationship with Ricoh and ITEC and so only two quotes are received for the purchase of printing material. Computer equipment is bought at cost through a supplier linked to the school. Building is usually completed by the school builder who only charges a labour rate. The school then purchases the material. This process is usually managed by the PropCom committee.

3.4 Building and Capital Expenditure:

3.4.1 When major items are sourced, FinCom appoints a small Procurement Committee to research and source the necessary item. This Procurement Committee gives the information to FinCom. FinCom comprises 5 full members of the Board of Governors. A decision is made based on cashflow.

4. Procurement Policy—Adherence (Capex Items)

	Request to purchase presented to FinCom
	FinCom upgrades request to a full GENCO
	GENCO approves CAPEX expenditure
	FinCom tweaks Tender
	3 Tenders received by Fincom
	FinCom approves best deal