

IEU Federal Office Purchasing Policy

GENERAL PRINCIPLES

1. Purchases made in the course of any legitimate duties carried out for IEU should be reasonable, for the benefit of members and the Union's Objects and ordinarily, when balanced against practicality, be the least cost option.
2. Where purchases are made by the Union, the benefit to the Union is maximised.

These guidelines may be updated from time to time and are subject to annual review by the Executive.

OPERATIONAL GUIDELINES

1. An annual budget detailing the anticipated activity of the Federal Office is approved by the Federal Executive in its November meeting in the preceding year. The annual budget is reviewed at each Federal Executive meeting during the financial year.
2. All payments for purchases made other than on corporate credit cards must be accompanied by a debit voucher. Payment is authorised on the debit voucher by the signature of the Federal Secretary or Assistant Federal Secretary.
3. All payments for purchases made by cheque or electronic banking require signatures from two of either the Federal Secretary, Assistant Federal Secretary or Federal President.
4. Any purchase in excess of \$10,000 will ordinarily require the seeking of two quotes (where there is more than one service provider in the service area). In determining the quote to be accept the general principles will apply noting that the lowest quote option must be weighed against the best overall deal for members and the operation of the Union in pursuit of its Objects.
5. From time to time the Federal Office will make purchases on behalf of Branches for which Branches will be invoiced for reimbursement.
6. Before entering into any contracts for the provision of services, including lease agreements, the general principles will apply and copies of such contracts will be filed by the Administration Officer.
7. Any purchases outside the scope and formulation of the annual budget will first be authorised by Executive.
8. Reports are prepared at least quarterly and include a list of receipts, cheques, electronic payments, credit card payments, balances and percentages of expenditure spent to date based upon the budget. These reports are included in the Executive papers for ratification at Federal Executive meetings.

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