

## LFS Policy for the Commissioning and Procurement of Goods and Services

1. All Officers and members of the Executive Committee of the LFS who intend to procure or commission services on behalf of the Society in excess of Fifty Pounds up to the value of Two Hundred and Fifty Pounds must seek best value and provide an estimate to the Treasurer, who may consult the Officers of the Society, for approval prior to issuing any instruction or purchase order for the goods or services.
2. For goods or services in excess of a value of Two Hundred and Fifty Pounds up to a value of One Thousand Pounds at least two, preferably three, quotations must be provided from the potential suppliers or service providers to the Treasurer, who will consult with the Officers of the Society for approval prior to issuing any instruction or purchase order for the goods or services.
3. Should the purchase or acquisition of the goods or services, reference (2) above, refer to items or goods not normally associated with the Society additional advice from members of the Executive Committee must be sought.
4. For expenditure above the value of One Thousand Pounds at least three quotations must be provided from suppliers or service providers to the Treasurer, who will consult with the Officers and the Executive Committee for approval prior to issuing any instruction or purchase order for the goods or services.
5. Exceptions will be permitted following agreement by the Executive Committee at committee meetings or any extraordinary meeting of the Society of any specific item of expenditure, preferably supported by quotations as before described, and for commissioning or for any item of procurement.
6. Best value will take into consideration price, quality of work, reputation and delivery. All monetary values are expressed value added tax exclusive.

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