

## **Policy: Purchasing**

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<b>Policy # 10</b>	<b>Number of Pages: 3</b>	<b>Date of Approval:</b> Sept 1995
<b>Approved By:</b>	Board of Directors, Management	<b>Review Date:</b> February 2021
<b>References:</b>	Administrative Policy #19 Financial Policy # 22	

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### **Statement:**

The Society of Saint Vincent de Paul, Greater Toronto Central Council (hereinafter referred to as the Society) is committed to providing effective internal controls to ensure the integrity of all purchasing and tendering transactions.

All financial transactions shall be governed by an internal set of controls including spending limitations, authorization for expenditures and quotations for exceptional purchases.

### **Procedures:**

#### **Authorization**

Within the limits imposed by the approved budget and subject to the availability of funds, the delegation of authority for purchasing items outside the approved budget is as follows:

up to \$500	Program Director;
\$501 to \$10,000	Executive Director
over \$10,000	Board of Directors

Management staff must ensure that any purchasing/tendering transaction is appropriate, funds are available, adequate controls are exercised, and necessary prior written approvals have been obtained.

#### **Tenders or Quotations:**

The tendering methods stated below generally apply:

- Estimated cost is from \$5,000 to \$10,000 - written quotations are requested
- Estimated cost is over \$10,000 – written quotations are required from at least 2 sources

### **Petty Cash Purchases**

The limit on any purchase of goods, services, etc., by cash shall be \$400.  
For purchases over \$400, the item(s) must be obtained through invoicing or by cheque.

### **Gasoline Credit Card**

Gasoline credit cards are to be used for the purchase of *gas, oil and wiper fluid* for Society-owned vehicles. Repairs are to be paid for through invoicing or by cheque.

### **Other Credit Cards**

No one may obtain a credit card in the name of the Society of Saint Vincent de Paul without approval from the Board of Directors of the Greater Toronto Central Council.

### **Recurring Needs for Particular Goods or Services**

Each Program Director shall maintain a list of reliable suppliers for guidance and direction when purchasing routine goods or services and will regularly ensure that these suppliers maintain competitive pricing. New suppliers must be authorized by the Director of Finance or the Executive Director.

### **New Accounts for Goods or Services**

The opening of new accounts for goods or services shall be authorized by the Executive Director or Director of Finance.

### **Invoice Approval**

No invoice may be paid until the following procedure has been completed:

Each Program Director will check each invoice against goods received, sign to indicate approval, and return the invoice to the Director of Finance for payment. All accounts shall be made out to the Society's head office address. Accounts will be paid when both the statement and referenced invoices are received by the Finance Department.

Cheques to pay suppliers' invoices will only be sent to physical addresses.