

## **Procurement Policy**

### **General**

In order to ensure that goods and services requisitioning, ordering, receiving and inventory control operations accord with the Hong Kong Football Club (“HKFC”) Mission – to deliver quality services on the principle of accountability, consistency and transparency, a separate Purchasing Department was formed some years ago to ensure the proper segregation of duties between goods ordering, receiving and control. The Purchasing Department handles goods and services ordering (i.e. maintenance of approved suppliers lists, invitation of suppliers for quotation and tender, selection and recommendation of suppliers and placement of orders, etc.)

### **Lists of Approved Suppliers**

The Purchasing Department maintains a list of approved suppliers and formulates pre-qualification requirements for additions to the list and procedures for maintaining the list.

### **Procurement Method**

The method of procurement (i.e. whether by petty cash, verbal or written quotations or by tender), the minimum number of quotes and the approving authority of purchases shall be set at different cost platforms by the Finance Sub-committee from time to time. Only suppliers on the approved list(s) shall be invited to quote or tender. The Purchasing Department will select the suppliers based on quality and price but it should be noted that HKFC is not bound to accept the lowest price quotation rather the one that HKFC believes provides best value for money at the pre-determined standard. However, a written record will be kept for receipt of quotations/tenders, award and justifications in instances where the lowest quotation/tender has not been selected.