



# **FOAH**

# **BUYING POLICY**

## **Friends of Acre Heads – Buying Policy**

**Effective Date:** September 2025

### **1. Purpose**

This policy sets out how purchases should be made on behalf of Friends of Acre Heads to ensure that funds are spent responsibly, transparently, and in line with the group's constitutional aims.

### **2. Scope**

This policy applies to all committee members, volunteers, and individuals making purchases using Friends of Acre Heads funds.

### **3. Guiding Principles**

- All purchases must directly support the constitutional purpose of the Friends of Acre Heads School.
- Spending must be reasonable, necessary, and provide good value for money.
- Purchases must be properly authorised, documented, and supported by original receipts or invoices.
- Personal purchases using group funds are strictly prohibited.

### **4. Spending Limits and Authorisation**

<b>Spending Limit</b>	<b>Pre-Authorisation Required</b>	<b>By Whom</b>
Under £25	Yes (via email, WhatsApp, or minuted discussion)	Any 2 Committee Members
£25 – £500	Yes (via email, WhatsApp, or minuted discussion)	A Committee Member + either the Chair/Vice Chair or Treasurer
Over £500	Full committee approval at a meeting or via Whatsapp/email where all members <b><u>must</u></b> vote	All Committee Members

**Note:** Emergency or time-sensitive purchases may be authorised at the discretion of the Chair and Vice Chair/Treasurer and must be reported to the committee as soon as possible.

### **5. Purchasing Process**

- Approval must be obtained in line with the spending limits above before any expenditure is made.
- Where practical, prices should be compared. For purchases over £150—particularly if it is a new type of item or service for FOAH—2 to 3 quotes should be obtained

## **6. Reimbursements**

- Submit original receipts within 30 days of purchase.
- Payments will be made by BACS within 7 days of approval by the Treasurer.

## **7. Preferred Suppliers**

The group aims to use trusted suppliers known to offer good value. While this list may change, examples include:

- Iceland
- Home Bargains
- Aldi
- Heron Foods

*Note: This list is not exhaustive and may be updated as needed.*

## **8. Unauthorised or Inappropriate Spending**

The group will not reimburse for the following:

- Alcohol, tobacco, or lottery tickets
- Personal items or gifts without prior committee approval
- Expenditures not aligned with the group's constitutional objectives.
- Late submissions without receipts (unless agreed in exceptional circumstances)

## **9. Record Keeping**

- The Treasurer will maintain all financial records, including receipts, invoices, and authorisation logs, for a minimum of six years.
- These records must be available for inspection by committee members or an independent examiner upon request.

## **10. Review and Amendments**

This policy will be reviewed annually at the AGM or earlier if necessary. Any changes must be approved by the committee.