



Procurement Policy

Budgets & Scrutiny

Annual spending of the InExeter organisation is set out in a budget, formulated before the start of the financial year (January – March) and approved by the Board of Directors. The budget approved by Directors (based on the InExeter Business Plan 2020-2025) is then designed into the 'Billing Leaflet' for circulation to all levy payers with their BID bill. The Billing Leaflet is also uploaded to the members area of the website.

The aim is for full transparency with how the BID levy is spent. The Billing Leaflet is a statutory document and is produced and printed to fulfil BID Regulations. The leaflet sets out the spend and activities in the previous year and how the levies collected will be spent in the next year. <http://www.legislation.gov.uk/uksi/2004/2443/regulation/9/made>

Responsibility for spending the budgets lies with the BID Management team who report progress back to the Board on a regular basis and more formally through the quarterly management accounts (prepared by Haines Watt).

Procurement and purchase of services and products is the responsibility of the BID Management team but all final payments for these are authorised by one of two nominated Directors (the Chair and one other), whether by signing cheques or authorising bank transfers. The Director is accountable to the Board for these payments.

Any predicted or estimated overspend in a project line is reported to the Board of Directors at the next immediate meeting.

Sections 8 (Calls for Tenders) and 9 (Selection Process) of the ISO Procurement Policy and Procedures should be used as best practise.

Best value

All budget holders achieve best value when making purchases or procuring services. This is defined with reference to efficiency, effectiveness, and economy, i.e., doing the right things, doing things right, and acquiring goods and services regarding their whole life value rather than basing decisions on price alone.

Strong consideration is given to local procurement lines and the sustainability / green credentials of suppliers and contractors when comparing costs.

Competition

Goods works and services are acquired by competition. The form of competition is appropriate to the value and complexity of the product or service to be acquired.

Any purchases made above £1,000 are subject to two quotations, any purchases above £5,000 subject to three quotations and any purchases over £15,000 must go through a full tender process with presentation to and approval by the Board.



Procuring services from levy payers.

Where appropriate and following the same guidelines as noted above, goods and services can be obtained from BID members with the following provisions:

- (a) It is noted that the BID does not exist with an aim to recirculate the Levy within the business district (e.g., the aim of spending should always be geared towards improvements for the city centre not just an individual business);
- (b) Procurement is done without prejudice or favour;
- (c) there is transparency about how decisions are made when procuring goods or services from BID members, especially when there could be several potential businesses interested in the trade. A record will be made, where possible, of any other potential providers and a note on why they are not suitable or don't need to be included in the competition.
- (d) A list will be kept of all services and goods procured from BID businesses within the InExeter area and the Board shall review this on an annual basis.

The provisions above do not apply for venue hire for networking, meetings or events or the provision of food and beverage.

A list of all contracts (current BID term) is available to all InExeter BID levy member businesses on request by emailing E: info@inexeter.com or in writing to InExeter Ltd, 22b Waterbeer Street, Exeter, EX4 3EH.