

Policy (Board Approved)



Procurement

Document Number –ASM-POL-03

1.0 Policy Statement

At Stanwell, we seek to ensure our approach to procurement is consistent, comprehensive and defensible and that in meeting this approach, procurement effort is commensurate with levels of risk and/or criticality.

Additionally procurement activities will be conducted in such a way as to:

- achieve value for money, and
- ensure probity and accountability of outcomes in its procurement activities.

2.0 Scope

This policy cover applies to all procurement activities undertaken by or on behalf of Stanwell.

3.0 Purpose

The purpose of the Stanwell Procurement Policy is to provide a governance framework for all purchases carried out by Stanwell and its authorised representatives.

4.0 Content

Stanwell enhances the prospect of achieving these objectives through applying the following principles:

1. We take a planned approach to all procurement.

Covering Annual Procurement Planning, taking a longer term view and flexibility of approach based on considered strategies.

2. We communicate in an open and effective manner.

Covering early engagement with stakeholders, consultation across the organisation and engagement with the supply market through defined scopes.

3. We ensure probity and ethical conduct in all procurement activities.

Covering code of conduct, how we behave with the Supply Market, dealing with Conflicts of Interest and Competition and Consumer Act issues.

4. Procurement effort is commensurate with levels of risk and criticality.

Covering management of expenditure in accordance with procurement process, utilisation of established procurement arrangements, business continuity plans and focusing of efforts where greatest returns are expected.

WRITTEN BY: ENDORSED/CHECKED BY: APPROVED BY: DATE:
NAME: Julie McCormack NAME: Michael O'Rourke NAME: Richard Van Breda

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Policy approved via Board Meeting Memorandum : BD-16-12-9.1

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4.0 Content (cont'd)

5. We make commercial decisions

Covering value for money decisions aligned with business strategies, appropriate management of risk, and socially responsible, safe and sustainable outcomes, all supported by appropriate oversight. We also ensure that local business are given a full, fair and reasonable opportunity to tender for contracts.

5.0 Responsibilities and Authorities

All staff members within Stanwell are required to be aware of and comply with this policy:

- the Executive Leadership Team members must ensure that this policy is followed;
- managers and Supervisors must ensure their staff and contractors are aware of and comply with this policy; and
- the Procurement and Supply Management Team members are responsible for ensuring the policy, processes and procedures are appropriate for Stanwell and for monitoring compliance with this policy.

6.0 Review and Consultation (Prior to Approval)

The Executive Leadership Team members and the Stanwell Board will be consulted prior to approval.

This Document is required to be reviewed, at a minimum, every 2 year/s.

7.0 Communication Plan (After Approval)

At a minimum, this policy and any subsequent updates are communicated via email to the entire corporation. Additional communication may be coordinated by the policy owner.

This policy is available electronically in Stanwell's document management system.

8.0 Definitions

NA

9.0 References (Including Information Services)

Related Corporate Documents

GOV-POL-21 Board Delegations of Authority Policy

FNC-MAN-FIN-01 CEO Delegated Authorities

GOV-POL-30 Code of Conduct

Finance Policies

Safety & Environmental Policies

Procurement & Supply Management Processes, Procedures and Guidelines

Legislative Requirements

Competition and Consumer Act (Cth) 2010

Financial Accountability Act (Qld) 2009

Financial and Performance Management Standard 2009

Corporations Act (Cth) 2001

Government Owned Corporations Act (Qld) 1993

Crime and Misconduct Act (Qld) 2001

10.0 Revision History

Rev. No.	Rev. Date	Revision Description	Author	Endorse/Check	Approved By
-	30.09.2013	Procedure Issued – not approved	Tania Scott	Vince Aisthorpe	Richard Van Breda
0	02.04.2014	Changes made to reflect the revocation of the State Procurement Policy to Stanwell Corporation Limited	Tania Scott	Vince Aisthorpe	Richard Van Breda
1	01.02.16	Change made to Revision No and Revision Date	Tania Scott	Vince Aisthorpe	Richard Van Breda
2	21.03.2016	Change made to make policy Board Approved. Frequency of review changed from 3 to 2 yearly. Template changed from CEO approved to Board Approved Policy – not resubmitted to the board as the content already approved by the board as discussed with Michael O'Rourke – Authorisation as per Electronic Review tool submission	Tania Scott	Michael O'Rourke	Richard Van Breda
3	06.12.2016	Policy updated	J.McCormack	Michael O'Rourke	Richard Van Breda