

PROCUREMENT & ASSET MANAGEMENT POLICY

1. PURPOSE

This policy establishes the principles, standards, and procedures governing the procurement of goods, works, and services, as well as the management of assets of the Wilson Erhun Foundation for Pharmacy Administration (WEFPA).

The policy ensures that procurement and asset management processes are transparent, competitive, cost-effective, ethical, and aligned with donor requirements and best practices in non-profit governance.

2. SCOPE

This policy applies to:

- Members of the Board of Trustees
- Executive Management
- Employees and consultants involved in procurement or asset management
- Programme managers with purchasing responsibilities
- Vendors, suppliers, and service providers engaged by WEFPA

3. GUIDING PRINCIPLES

WEFPA procurement and asset management shall be guided by:

- **Transparency:** Clear, documented, and auditable processes
- **Value for Money:** Economy, efficiency, and effectiveness
- **Fair Competition:** Equal opportunity for qualified suppliers
- **Integrity:** Zero tolerance for bribery, collusion, or undue influence
- **Accountability:** Clear authority and responsibility for decisions
- **Donor Compliance:** Adherence to donor-specific procurement rules

4. PROCUREMENT GOVERNANCE

4.1 Roles & Authority

- Procurement authority shall be delegated in line with approved financial thresholds.
- The Board of Trustees shall approve high-value or strategic procurements.
- Executive Management shall oversee routine procurement within approved limits.

4.2 Segregation of Duties

Procurement functions shall be segregated to ensure that:

- No single individual controls the entire procurement process
- Requesting, approving, purchasing, and payment functions are separated

5. PROCUREMENT METHODS

Appropriate procurement methods shall be applied based on value, risk, and complexity, including:

- Open competitive bidding
- Request for quotations
- Request for proposals
- Single-source procurement (exceptional cases only, with justification)

All procurement decisions shall be documented.

6. SUPPLIER SELECTION & ETHICS

- Suppliers shall be selected based on merit, capacity, price, quality, and compliance.
- Conflicts of interest must be disclosed and managed in line with WEFPA policy.
- Gifts, inducements, or kickbacks are strictly prohibited.



7. CONTRACT MANAGEMENT

- All procurement engagements shall be supported by written contracts or agreements.
- Contracts shall clearly define scope, deliverables, timelines, and payment terms.
- Performance shall be monitored to ensure compliance with contractual obligations.

8. ASSET MANAGEMENT

8.1 Asset Register

WEFPA shall maintain a comprehensive and up-to-date **Asset Register** covering:

- Description of assets
- Acquisition date and value
- Location and custodian
- Condition and disposal status

8.2 Use & Safeguarding of Assets

- Assets shall be used solely for authorised organisational purposes.
- Adequate measures shall be taken to safeguard assets against loss, theft, or damage.

8.3 Asset Disposal

- Disposal of assets shall follow approved procedures and authorisation levels.
- Proceeds from disposal shall be properly recorded and accounted for.

9. INVENTORY & STORES MANAGEMENT

- Inventory shall be managed to prevent waste, loss, or obsolescence.
- Periodic stock counts shall be conducted and reconciled with records.

10. DONOR-FUNDED PROCUREMENT

- Procurement financed by donors shall comply with donor-specific rules and thresholds.
- Where donor rules conflict with this policy, donor requirements shall prevail, subject to Board oversight.

11. RECORD KEEPING & DOCUMENTATION

- Procurement records shall be complete, accurate, and securely retained.
- Documentation shall support audit, review, and accountability requirements.

12. MONITORING, AUDIT & REVIEW

- Procurement and asset management activities shall be subject to internal review and audit.
- Findings shall be reported to management and the Board, with corrective actions implemented promptly.

13. NON-COMPLIANCE & SANCTIONS

Breaches of this policy may result in:

- Disciplinary action
- Termination of contracts or engagements
- Recovery of losses
- Legal or regulatory action

14. ROLES & RESPONSIBILITIES

Board of Trustees

- Oversight of procurement governance and asset stewardship

Executive Management



- Implementation and monitoring of procurement and asset systems

All Covered Persons

- Compliance with procurement and asset management requirements

15. MONITORING & REVIEW

This policy shall be:

- Reviewed every three (3) years or as required
- Updated to reflect organisational growth and donor expectations

16. RELATED POLICIES

- Financial Management & Accountability Policy
- Conflict of Interest Policy
- Whistleblowing & Anti-Fraud Policy