



# FINANCIAL REGULATIONS FOR SINGAPORE TAEKWONDO FEDERATION

## 1.1 AUTHORISATION AND APPROVAL OF EXPENDITURE

### 1.1.1 Purpose

This section sets monetary limits on expenditure that may be approved by the staff and Board of the Singapore Taekwondo Federation and establishes a uniform method for authorising approval of such expenditure. This is to ensure that expenditure is verified and approved before payment.

### 1.1.2 Scope

This Section is applicable to all expenditure incurred within Singapore Taekwondo Federation, unless otherwise specified.

### 1.1.3 Responsibilities

All STF Staff and Board Members shall be responsible for the proper implementation of this Section.

### 1.1.4 References

Section 1.2	Petty Cash
Section 1.3	Overseas Business Travel
Section 1.4	Entertainment
Section 1.5	Local Travel
Section 1.6	Dental & Medical
Section 2	Fixed Assets/Inventory
Section 3	Register of Serially Numbered Receipts Books / Cheque Books
Section 4	Cash Receipt

### 1.1.5 Code of Conduct

NSAs' employees and Board members are to conduct themselves in such manner to uphold the integrity of the sports delivery system as well as that of the association which they represent. They shall comply with all the regulations and processes set up by the NSA or SportSG. They shall also sign an annual declaration of any actual or potential vested interests, and as and when upon knowledge of any conflicts of interests arising therefrom.

STFs' employees and Board Members are to adhere specifically to the following:

- a) to conduct themselves honestly and act in good faith, so as not to bring discredit to their association, themselves, or sports authorities;
- b) to avoid potential relationships which may cause or may be perceived as causing conflicts between their own interest and those of the STF;
- c) shall not directly or indirectly participate in payments or receipt of funds or assets for any unlawful or unethical purpose (e.g., influencing customers, personal gain, encouraging improper conduct, influencing legislation, etc.); and

- d) shall be responsible for the safeguarding of STFs' assets including all confidential information and preventing their disclosure to unauthorized individuals.

#### 1.1.6 Financial Authority Approval Limits

The authority limits serve as a guideline to be followed.

All event-related expenditure should be pre-approved by Board via an event budget showing the detailed line items.

During the payment stage, all payment vouchers are to be approved by any 2 cheque signatories of Singapore Taekwondo Federation as long as the approver is not the claimant and/or in any way related to the transaction.

#### 1.1.7 Approval Limitations

- (a) The approval limits apply to the entire purchase value of any single transaction. For a single transaction, invoices/payments should not be split (for e.g. payment through instalments or progressive payments) for the purpose of bypassing approval by relevant higher authorities.
- (b) Authorised employees may approve expenditure only for subordinate employees. Their own expenditures must be approved by immediate supervisors' / reporting officers / Board Members.
- (c) No Board Members shall approve his / her own expense claims.
- (d) All claims for petty cash expenses must comply with Section 1.2.
- (e) All claims for Overseas Business Travel expenses must comply with the guidelines laid down in Section 1.3.
- (f) All claims for entertainment expenses must comply with Section 1.4.
- (g) All claims for transport expenses must comply with Section 1.5.
- (h) All claims for dental expenses must comply with Section 1.6.
- (i) Other claims relating to areas under Human Resource (HR), must conform to the relevant HR policy, e.g. for transport, medical and dental claims and/or to the respective employment contracts.
- (j) All expense reimbursements must be claimed within 2 months from the time it was incurred. Claims for expenditure that have exceeded the time limit must be approved by Board with reasons indicated.
- (k) Finance reserves the right to reject claims if required explanations are not present or not clear.

#### 1.1.8 Quotations & Tenders

STF shall ensure that there are sufficient funds before they commit any purchases. Approval has to be sought before purchases are committed.

STF Board are to set the approving authorities for the following:

- i) Approval to purchase
- ii) Approval to award purchases
- iii) Approval for waiver of competition/ limited procurement

Records of all orders (eg. emails, vendors' quotations, etc), whether the orders have been carried out or not, shall be properly kept.

Pre-numbered or serialized number purchase order forms are to be used and strictly accounted for by number.

Splitting of total quantity to be procured into smaller quantities shall not be allowed. All values stated in this section refers to the total cost of each purchase.

**For Small Value Purchases (SVP)**

a) For small value purchases not exceeding \$6,000, STF may approach the suppliers and purchase the items from them directly if the prices are assessed to be reasonable. To assess if prices are reasonable and best value-for-money, STF may seek more than 1 quote via verbal or written quotes from suppliers or base on recent purchases, posted prices by suppliers, in the media or any other source of reliable information (e.g. flyers, Internet, newspapers, etc.). Proper documentation shall be kept for these purchases.

b) STF should have a list of approved regular suppliers for SVP. The list shall be reviewed and approved annually to ensure prices are competitive and value for money.

At least 3 written quotations shall be requested for purchases where the estimated procurement value is above \$6,000 but not exceeding \$70,000 (See Annex B for procurement guidelines).

For purchases where the estimated procurement value exceeds \$70,000, tenders must be invited. Unless otherwise approved by STF's Board, tender invitations shall be in the form of publication notices in newspapers. All tender invitations shall be open, fair and transparent. (See Annex B for procurement guidelines)

STF shall use procurement forms for Small Value Purchase (SVP), Invite to Quote (ITQ) and Invite to Tender (ITT) for all purchases. STF may use the prescribed procurement forms as shown in Annex C for SVP/ ITQ and Annex D for ITT.

The quotation/tender selected shall meet the three basic procurement principles of fairness, transparency and value for money.

If purchases are made without going through an open quotation or tender, STF shall seek written approval for waiver of competition from the approving authority. Decisions from approving authority for approving such waiver shall be recorded.

Claims are to be filed for goods damaged in delivery.

If SportSG Shared Services is used, the terms and conditions of SportSG Shared Services shall apply instead.

**Procurement Approving Matrix On Award of Purchase/Wavier of Competition:**

<b>Purchase amount limit</b>	<b>Approved By</b>
Above \$50,000	Board
Between \$3,000 to \$50,000	President / Vice - President and Treasurer
Up to \$3,000	Chief Exec Officer /GM

## 1.2 PETTY CASH

### 1.2.1 Purpose

The purpose of maintaining petty cash funds is to:

- facilitate the reimbursement of expenses incurred;
- facilitate payments for the procurement of minor supplies and services where payments by cheque is impractical.

### 1.2.2 Guidelines

All petty cash funds are to be maintained on an imprest basis. Under the imprest system, a "float" or designated amount of petty cash is maintained.

- (a) Reimbursement of the "float" is made from time to time covering exactly the amounts of expenditures made, thus bringing the "float" back to its original amount.
- (b) The float should be in line with what had been stipulated in the Singapore Taekwondo Federation constitution.
- (c) Petty cash payments/reimbursements will only be made for expenditure up to \$100.
- (d) The CEO/ GM is authorised to approve petty cash vouchers up to \$100. For amounts \$100 and above, payments are to be made through the usual payment process via cheques/e-payment.
- (e) The petty cash funds should only be used when purchases of goods and services through the company's normal purchase procedure are not practical or applicable
- (f) Petty cash funds must be secured under lock and key.
- (g) All petty cash vouchers are to be supported by documents such as bills, receipts etc.
- (h) All petty cash vouchers must be approved by the CEO/ GM. However, claims by the GM can only be approved by the Treasurer or his/her appointed officer.
- (i) Vouchers must be submitted and claimed within 2 months of the incurrance of the expenses and checked by Finance before payment can be made. Recipients of petty cash payments must sign on the petty cash vouchers acknowledging receipt of the amount.
- (j) After reimbursement, all supporting documents must be stamped "PAID" to invalidate the supporting documents.
- (k) Replenishment of petty cash should be made at the end of each month via the raising of a payment voucher. In support of the request, the custodian must prepare a reconciliation statement supported by petty cash vouchers and their supporting documents for approval.
- (l) Surprise independent count of petty cash funds shall be conducted periodically to ensure that the funds are intact. The cash on hand plus vouchers paid but not replenished must equal to the original float. Such verification done should be documented.
- (m) Finance is responsible for checking to ensure that all expenditure is valid and in accordance with the Singapore Taekwondo Federation laid down policy and procedures.

### 1.2.3 Handing Over of Petty Cash

- (a) When there is a change in petty cash custodian, CEO/ GM must witness the handover of cash from one staff to another.
- (b) The hand over must be documented and the new petty cash custodian must acknowledge receipt of the funds from the outgoing custodian.

### 1.3 OVERSEAS BUSINESS TRAVEL

#### 1.3.1 Purpose

This section provides guidelines for the submission and claim of expenses incurred for official overseas travel.

#### 1.3.2 Policy - Advances

- (a) Advances may be granted to employees or appointed officials going on overseas trip. Such advances may be for the individual or for a group of persons e.g. team participating in overseas competitions.
- (b) To apply, the employee or official must seek approval from Board based on the trip budget required (same approval as per Section 1.1.5). The budget for the trip must be clearly included together with documentation for the various expense items, such as hotel rates, entry/registration fees, etc. For meal reimbursements (where hotels/organisers do not provide full board), apply the appropriate per day rate times the number of days in travel status.
- (c) Exchange rates used must be indicated on the budget where foreign currency is involved. The amount of advance required must be indicated clearly in the budget
- (d) If there are any changes to the schedule, e.g., where stay is extended or reduced, Finance must be informed so as to be able to reconcile and account for the differences.
- (e) Employees or officials must submit an expense report to settle the total travel expenses within 1 month of return from trip.

#### 1.3.3 Expense Reporting

- (a) All employees or officials must report business travel expenses on the Expenditure Claim Form/Expense Report.
- (b) Reimbursement of expenses claims must be submitted within 1 month of return from a business trip. In the case for excess of cash advance, the balance shall also be refunded in accordance with this timeline.
- (c) All expenses should be reported and supported by original receipts. Instances of no receipt (should generally be limited to food/drinks) should be clearly highlighted in the report/claim form. Airline boarding passes, itinerary (the page with the summary of flights) and the original receipts, are to be submitted with the expense report. Nets and credit card charge slips are not acceptable. Airline boarding passes are only required, if not procured through SportSG appointed agent.
- (d) Reimbursement will be made on actual expenditure incurred directly by the employee/official. The foreign rates used in the computation of reimbursement will be based on that shown in:
  - credit card statement
  - money changer receipts or exchange rate of that day when the expense was incurred.
- (e) If there are no supporting documents attached for the foreign exchange rate to be used, Finance will then use the rate of that day (from [www.oanda.com](http://www.oanda.com), or equivalent, interbank rate +1%) in which the expenses are to be posted into the accounts.

- (f) Purpose of the expenses and details of any business entertainment and gift purchase must be indicated.
- (g) Employees or officials are to sign and obtain approval from the Treasurer for completed travel expense reports, before submitting to Finance for processing of payment.
- (h) Incomplete or improperly prepared forms will be returned to the employee/official for correction.

## 1.4 ENTERTAINMENT / GIFT

### 1.4.1 Purpose

This section sets guidelines and monetary limits on entertainment expenditure and gift purchases that may be incurred from time to time and is applicable to all expenses incurred by the Singapore Taekwondo Federation for the purpose of entertaining third parties and buying of gifts in the course of its work in promoting the sport.

### 1.4.2 Guidelines

- (a) If a delegation led by a Board Member or CEO/ GM incurs official entertainment expenses (e.g. for dinner or other similar functions), the expenses will normally be charged to the Entertainment account under the relevant event. If a delegation comprises of Board members or Singapore Taekwondo Federation staff only, no claim for entertainment will be allowed, unless the entertainment is obligatory or celebratory in nature in which case such expenses shall be classified as official function, to be approved by Board prior to spending. Expenditure on private entertainment cannot be recovered from the Singapore Taekwondo Federation funds.
- (b) Entertainment expenses are to meet expenses incurred in official entertainment of visitors only when it serves the Singapore Taekwondo Federation interest (e.g. promoting goodwill).
- (c) In considering any application for official entertainment, the approver(s) must be satisfied that it is necessary and in the interest of Singapore Taekwondo Federation to extend such hospitality.
- (d) The approving matrix and the rates for entertainment (inclusive of service charge and Government tax) applicable to all staff and Board members are set out in Annex A and B respectively. The rates shown are intended as general guidelines to be followed. Board has the discretion to vary these rates if there are good reasons to do so.
- (e) All approved claims must be submitted to Finance within 1 month from the date of entertainment.
- (f) All entertainment must be supported with proper documentation, including the name of persons entertained, purpose of entertainment, number of people entertained, number of Singapore Taekwondo Federation staff / Board members and date of entertainment.
- (g) A claim form must be subsequently submitted to account for actual amount spent. Receipts must be attached as proof of expenditure. All claims not supported by receipts will not be processed. Nets and credit card charge slips are not acceptable.
- (h) If the Board member is the person who will be incurring the entertainment or gift expenditure, the next level approval should be sought. The most senior position who hosts the activity should file the claim.
- (i) Corporate gifts should include but not limited to the below:
  - Custom made or ready-made corporate gifts
  - Festive gifts (e.g. CNY hampers etc.)
  - Congratulatory floral arrangements
  - Condolence wreaths

Entertainment/Gift Approving Matrix: Annex A

Entertainment / Gift amount limit	Approved By
Above \$50,000	Board
Between \$3,000 to \$50,000	President/ V President and Treasurer
Up to \$3,000	President, Treasurer or CEO /GM

**1.5 LOCAL TRAVEL**

1.5.1 Purpose

This section provides guidelines for the submission and claim of expenses incurred for official local business travel.

1.5.2 Guidelines

- (a) Employees or officials travels by taxi / private car from office to place of duty or vice versa will be reimbursed of taxi claims or mileage claim according to the full fares / total mileage incurred for the entire trip. However, if the staff is travelling from home to place of duty / place of duty to home, he / she is allowed to claim only for the journey in excess of his / her regular fares or mileage incurred for home to office / office to home. For those who use their own vehicle while travelling on federation business within Singapore are entitled to claim mileage at the following rates:

Motor Vehicle	60 cents per km
Motorcycle	20 cents per km

- (b) Incidental expenses like parking fees and ERP fees will be reimbursed in full by the Federation based on actual receipts where applicable.
- (c) All expenses claim should be supported by original receipts.
- (d) All approved claims must be submitted to Finance within 2 months from the date incurred.
- (e) The following shall not qualify for reimbursement:
- Traffic fines incurred by employee or official whilst using his own vehicle or other third party's vehicle for official duties.
  - Damage or loss of employee's vehicle or third party's vehicle in the course of official duties.
  - Travelling to and from work / home should be at the staff's own expense.

**1.6 DENTAL & MEDICAL**

1.6.1 Purpose

This section sets guidelines and monetary limits on dental expenditure may be incurred from time to time.

1.6.2 Guidelines

- (a) The federation recognizes dental treatment as part of the staffs' well-being.

- (b) Full time permanent staff who are confirmed are eligible to claim reimbursement up to S\$150 for dental per calendar year and up to S\$300 for medical per calendar year. The receipt date must be on or after the confirmation date of the staff.
- (c) Only receipts from Singapore Registered clinics will be recognised for reimbursements.
- (d) The staff is responsible to obtain the receipt with clear specification on the type and purpose of treatment/consultation.
- (e) Staff are responsible for their personal claim submission. Any claim submission made beyond 2 months from the receipt date shall not be reimbursable.

## 2. FIXED ASSETS/INVENTORY

### 2.1.1 Purpose

This section provides guidelines for the purchase and recognition of fixed assets.

### 2.1.2 Guidelines

- (a) Item that costs less than \$3,000 per unit shall not be recognized as fixed assets in the balance sheet. They should be expensed off immediately. Singapore Taekwondo Federation may maintain a listing to keep track of items of significant quantities.
- (b) Item should be capitalized as Fixed Assets when the following criteria are met:
  - The asset is expected to be used for more than one (1) Year.
  - Cost of the asset is more than \$3,000 per unit. There may be situations where cost per unit may be less than \$3,000 but as a project more than \$3,000 and therefore qualify to be capitalized, e.g. office tables and chairs.
  - It is probable that future economic benefits associated with the asset will flow to the Federation.
- (c) Asset useful life  
Asset useful life refers to the estimated number of years that an asset can be used.

<b>Asset Class</b>	<b>Useful Life</b>
Office Furniture & Equipment	10 Years
Computer Equipment	5 Years
Office Equipment	10 Years
Training Equipment	5 Years
Building	50 Years

- (d) Depreciation Policy  
The Federation uses the straight line method which divides the cost of asset by the months of useful lives and charge the depreciation expenses monthly. The depreciation will commence in the month of capitalisation of fixed assets.
- (e) Where practicable and permissible, assets should be tagged with a unique number by the next month following capitalisation.
- (f) All fixed assets should be annually verified for physical existence. The count results shall be tallied with the assets register, documented and signed off. Any missing item should be tabled for write-off (refer to section 2.1.5).



- (g) An inventory register should be maintained to keep track of the Singapore Taekwondo Federation inventory items such as the national squad attires, by an authorized personnel. All purchases, issuances and balances should be updated periodically.
- (h) Assets to be rented to others / moved out of office should be authorized by GM and/or Board. Finance must be informed on a timely basis and the movement must be tracked by Finance.
- (i) Non-Fixed Assets Items  
The following items are not to be treated as Fixed Asset:
  - Replacement of spare parts relating to Fixed Asset capitalized previously.
  - Maintenance of assets are expensed and not capital item.

### 2.1.3 Write-Off/Disposal & Sales

- (c) All write-off, disposal and sales of fixed assets/inventory items should be recommended by CEO/ GM, and then approved by Board before the accounting adjustments are taken up in the Singapore Taekwondo Federation books.

## 3. REGISTER OF SERIALLY NUMBERED RECEIPTS BOOKS / CHEQUE BOOKS

### 3.1.1 Purpose

This section provides guidelines to ensure that all receipts / cheque books are recorded correctly and are protected from misappropriations.

### 3.1.2 Guidelines

The Treasurer or delegated independent party shall ensure that:

- a) All books are kept under lock and key in a secured place at all times. The Treasurer may designate an officer to be responsible for this area. However, the physical control of the books is to be maintained by persons other than the person issuing such documents where access is to be restricted to this custodian and a designated alternate;
- b) Proper registers are maintained and officers are appointed to maintain the register;
- c) A register of serially numbered receipt books, revenue tickets, invoices, cheque books and any other control forms shall be maintained;
- d) Issuance of such books takes place only as and when they are actually required for current use;
- e) The officer receiving the books should first satisfy that the numbering is correct and should acknowledge receipt by signing the register.
- f) For any of the above books/forms/serialized documents received, check on the total number received with the number indicated on the delivery order. He/she will then sign and enter the number of books received, and the date received. The basic particulars that should be in the register are as follows:
  - i. The quantity of books received and the serial numbers;
  - ii. The quantity received by (name, designation and the signature of the recipient); (This task shall be done by the person appointed to keep the register).
  - iii. Date of the receipt;
  - iv. Quantity issued out;
  - v. Quantity issued out to (name, designation and the signature of the recipient); and
  - vi. Date of issue.

- g) A physical inventory of the books on hand is to be conducted at least once a month by the supervisor. The quantity and serial numbers at the beginning of the period, books received and issued are to be tallied against the books on hand. The verification process is to be documented.
- h) Any discrepancy or missing books are to be investigated immediately and the NSA President is to be informed immediately. Police reports are to be filed where appropriate (See Annex A for reference SOP).

## 4. CASH RECEIPTS

### 4.1.1 Purpose

This section provides guidelines to ensure that all cash receipts (which includes currency, checks and cashier's order, negotiable instruments and charge card transactions) are recorded correctly, deposited promptly, and are protected from misappropriations.

### 4.1.2 Guidelines

- (a) Physical access to cash receipts and cash receipts records are limited to authorized personnel.
- (b) Remittance or invoice or registration forms should include the following statement: Cheques are to be payable to the "Singapore Taekwondo Federation".
- (c) All cash receipts should be deposited within a week or when cash in hand exceeds \$8000, whichever comes first
- (d) All cash receipts kept overnight in the office are to be safeguarded from fire and theft until deposit is made.
- (e) No disbursements can be made from these un-deposited receipts.
- (f) All cash receipts are to be properly supported by uniquely controlled and controlled pre-numbered official receipts.
- (g) In all cases, the supporting records must show the source, nature, date and amount of each cash receipts.
- (h) There must be a segregation of duties between the person handling billings, collection of cash, post receivables and other accounting records, and prepare and make the deposit for adequate control. When complete segregation of duties is not possible, it is the Manager's responsibility to scrutinize all documents to ensure that the amount being deposited includes everything that was collected.
- (i) Reconciliations should be performed on a monthly basis and the reconciliation should be reviewed by someone independent of the cash handling or recording functions.

## **SPORTSG**

### **A) Approving Authorities for Entertainment**

18. The Approving Authorities (AO) for entertainment are as follows:

Approving Authority	Approving Limits (\$)
CEO/ Chairman/ Dy Chairman	Above 500
* DCE/ CFO/ Head of Finance (* DCE/ CFO/ Head of Finance (in descending order of priority), will act as approving authorities only when the other approving authorities are involved in the same entertainment)	Above 500
Chief	Up to 500

19. Approving Officers (e.g. CEO and Chiefs) may not approve their own entertainment expenses. This applies even if the expenses are paid by a junior officer but the entertainment is hosted by the Approving Officer. For example, CEO, a Chief and a Head of Department (HOD) hosted a dinner, the HOD can pay and file the claim provided the approving authority has to be Chairman instead of CEO.

### **B) Rates for Entertainment**

9. The rates for official entertainment (inclusive of service charge and Government tax) are set out below:

Scale of Entertainment	Max Per Person (\$)
Breakfast	50
Lunch	85
Dinner	120
Tea	50
Buffet Lunch (catering)	85
Buffet Dinner (catering)	120
Drinks	30

### **C) Matrix on Corporate Gifts**

17. The maximum allowance for authorized hosts to incur corporate gifts is as follows:

Authorized Host	Limits (\$)
Chairman/ Dy Chairman	500
CEO	250
Chief	150
Division Head	100

Annex C

PRF No. : \_\_\_\_\_

**APPROVAL TO INCUR & AWARD EXPENDITURE**  
**Form A: Procurement Request and Evaluation (PRF) Form for SVP / ITQ**

**Instructions:**

- 1) This form incorporates both (i) Approval to Incur Expenditure and (ii) Approval for award is to be submitted to the Approving Officer for approval.
- 2) Supporting documents (including quotations that justify or amplify answers should be attached or referenced appropriately.
- 3) All fields must be completed. The word "Nil" or "Not Applicable" ("NA") should be indicated where applicable.

**Part I: Procurement Request & Approval to Incur (\*) Delete where applicable.**

**1. Description of the \*goods / services required and state the purpose(s) of this purchase.**

**2. Approval to Incur Expenditure (Availability of budget).**

- a) Total Approved Budget (e.g. for event, projects or programmes): S\$ \_\_\_\_\_
- b) Approved Budget required for this purchase: S\$ \_\_\_\_\_
- c) Name & Signature of Approving Officer (in accordance with NSA approving matrix) : \_\_\_\_\_
- d) Date of Budget Approval: \_\_\_\_\_

**(For pre-approved budget, must attach budget sheet and Board/EXCO/Sub-committee minutes of meeting, email correspondence, etc. evidencing documented approvals & approved budget breakdown for this purchase, where applicable).**

**Part II : Disclosure of Conflict of Interest (COI) (\*) Delete where applicable**

1. A Committee Member or Employee ("Individual"), who is interested in this particular procurement, shall disclose the nature and extent of the interest and shall not participate in any decision by the Committee regarding this procurement. The disclosure shall be recorded in, or annexed to, the minutes at the meeting at which such disclosure was made or the minutes of the next meeting following such disclosure.
2. The Individual (including requestor) with the conflict shall not participate in any way with the selection of the product, service or vendor, or be involved in the awarding of the business. This includes NOT:
  - suggesting the product or service for which they have a conflict
  - participating in any way in the evaluation of the alternative purchase options
  - participating in any way in the decision process to buy
  - participating in the contracting or funding of the purchase decision
  - participating in the supervision or acceptance of the product or service purchased
  - developing or participating in the development of product specifications or scope of service

Agree; the Individual with the conflict of interest was not and will not in any way, as outlined above, be involved in the purchase of the goods or service.

Disagree; the Individual \*was/will be involved in the following way and we are requesting an exception to allow this purchase because this involvement was absolutely essential for the following reason (include what controls were in place to ensure that others reviewed the decision-making). Explain:

Name & Signature of Approving Officer/ BoardM Representative: \_\_\_\_\_  
**(Attach minutes of Board/EXCO meeting, email approvals where relevant)**

Designation: \_\_\_\_\_ Date of Approval: \_\_\_\_\_

**Part III: Small Value Purchase / Quotations (Must attach all quotations as supporting documents).**

- More than 1 quotation (when price of item is unknown) shall be sourced where goods /services are not more than **S\$6,000** for each small value purchase.
- At least 3 written quotations shall be requested for where goods/ services more than **S\$6,000** but not exceeding **S\$70,000** for each purchase. Items above **S\$70,000** should be subject to a separate tender process.

**Note: NSA may impose stricter procurement limits on the above prevailing FR for NSA. Please change the limits accordingly based on NSA’s internal policy.**

S/N	Items to procure	[Name of Vendor 1] Quoted price (S\$)	[Name of Vendor 2] Quoted price (S\$)	[Name of Vendor 3] Quoted price (S\$)
1.				
2.				
3.				
4.				
<b>Total Price (excl. GST) S\$:</b>				

**Vendor Selection and justification:**

**Part IV: Waiver of Competition**

Vendor Selected : \_\_\_\_\_ Purchase Price (excl. GST): S\$ \_\_\_\_\_

**Justifications for waiver of competition** (eg. Sole source, special functionality, unique features, etc.)  
 (Attach supporting documents to prove the effort of obtaining best possible prices for the goods/services, if any)

**Part V : REQUESTOR & APPROVAL TO AWARD (\*) Delete where applicable**

Name & Signature of Requestor: \_\_\_\_\_

Designation: \_\_\_\_\_ Date of Request: \_\_\_\_\_

Seeking **APPROVAL** to Award \*Part III or IV:

I have the approving authority for this particular procurement based on the NSA’s internal approving matrix (please tick):

- Less than or equal to S\$ \_\_\_\_\_
- Above S\$ \_\_\_\_\_ but not exceeding S\$ \_\_\_\_\_
- Exceeding S\$ \_\_\_\_\_

Approved  Not Approved  Please state reasons:

Name & Signature of Approving Officer/ Board Representative: \_\_\_\_\_

**(Attach minutes of Board /EXCO meeting, email approvals where relevant)**

Designation: \_\_\_\_\_ Date of Approval: \_\_\_\_\_

**PART VI : TO BE COMPLETED BY FINANCE/ADMIN/OTHERS**

Department/Cost Centre: \_\_\_\_\_ Account Code: \_\_\_\_\_

Running PO No./ Other documentary evidence on records of orders: \_\_\_\_\_

Name & Signature of Verifier: \_\_\_\_\_ Designation: \_\_\_\_\_