



Grey College MCR

Schedule 3

Grey MCR Financial Policies

- Events and all consumables must be accessible to all members if they receive any subsidy or cost cover. 'Accessible' in the sense all members are informed (via DU email). It is understood that not all members will, in practice, be physically able to attend every event.
- Any expenditure must be agreed upon by the MCR executive committee (at least 3 members as quorum).
- Purchase of items for an event or use of consumables from stock must be agreed by at least three members of the MCR executive committee one day in advance of consumption or use.
- The JCR FACSO shall be informed of any such decisions and receive copies of the MCR operational budget.
- Single assets over £100 must be purchased after a procurement exercise of shopping round i.e. gathering three or more quotes. This is not intended to prevent large bulk purchases of general goods however (on committee agreement, over £100 may be spent on multiple items at the same time e.g. organising formals, purchasing consumable assets)
- Large purchases of fixed assets can be made using MCR specific funds held within the Grey JCR fund account on agreement of the JCR President, FACSO and MCR President.