

Ruckus Theatre Co. – Financial Control Policy

The financial control policy consists of:

- Management of financial records
- Banking arrangements
- Receipts
- Cheque payments
- Petty cash payments
- Expenses and payments
- Profit-sharing

Management of financial records

1. The financial control policy is designed to ensure that all expenditure is on Ruckus' business, is properly authorised and can be demonstrated.
2. Financial records (a book of accounts) must be kept so that Ruckus:
 - a. Has proper financial control of the Company
 - b. Meets its legal and other statutory obligations (if relevant)
 - c. Meets the contractual obligations and requirements of any funders or show contracts
3. The book of accounts must include:
 - a. A cashbook analysing all the transactions appearing on the bank accounts
 - b. A petty cash book if cash payments are being made
4. Accounts must be drawn up at the end of each financial year within three months of the end of the year and made available to members of the Company.

Banking arrangements

1. Ruckus will bank with NatWest Bank and accounts will be held in the name of Ruckus Theatre Co.. Signatories on the bank account are the Chair and the Treasurer.
2. A bank mandate (the list of people who can sign cheques on behalf of Ruckus) will be approved by the Board and is limited to the Chair and the Treasurer at all times.
3. Ruckus will not use any other bank or financial institution without the previous agreement of the Board. Ruckus will not use overdraft facilities or loans.
4. Ruckus should if possible aim to maintain a reserve in its account of £50.

Receipts

1. All monies received by Ruckus will be recorded promptly in the cashbook and banked without delay.
2. Ruckus will maintain files of documentation to back this up.

Cheque payments

1. The Treasurer and Chair will be jointly responsible for holding the cheque book (unused and partly used cheque books) which should be kept in a secure place.
2. Each cheque will be signed by the Treasurer and Chair.
3. A cheque must NOT be signed by the person to whom it is payable.
4. Blank cheques will NEVER be signed.
5. The relevant payee's name will always be inserted on the cheque before signature and the cheque stub will always be properly completed.
6. No cheques should be signed without original documentation (see below).

Petty cash payments

1. If Ruckus wishes to maintain a petty cash float, the Treasurer should be entrusted with this with the prior agreement of the Board. When the float is more or less expended, a cheque will be drawn for sufficient funds to bring up the float to the agreed sum.

Expenses and payments

1. Ruckus will, if asked, reimburse expenditure paid for personally, providing it has been agreed in advance to do so, and that expenditure is evidenced by original receipts containing either the items claimed only or highlighted with the relevant items.

Profit-sharing

1. At the end of a show project, the final profits will be split between the company as on-going investment for future projects and the participants in the project as compensation for your time.
2. The nature of said split will be determined on a show-by-show basis. The factors considered will be the amount of profit, the number of people involved in the show and the nature of individuals' participation in the show.
3. It will not be uncommon for profit-sharing to be ranked based on the level of participation in a project, i.e. director making more than a stagehand. However, this split will be determined so that everyone is fairly compensated, considering that this is an unpaid project.

Other rules

1. Ruckus Theatre Co. does not accept liability for any financial commitment unless properly authorised. Any orders placed or undertakings given which are likely to cost Ruckus in excess of £50 must be authorised by the Chair and Treasurer of the Board of Directors prior to any action taking place.
2. Ruckus will adhere to good practice in relation to its finances at all times. This should include when relevant a fixed asset register stating the date of purchase, cost, serial numbers and normal location of assets. Additionally, Ruckus will maintain a property record of items of significant value, with an appropriate record of their use.
3. Any member of the Company who has a personal interest in, or connection to, an organisation or individual who is already being paid by Ruckus (or intends to quote for work commissioned by Ruckus) must declare this interest to the Board and have it minuted at a Board meeting.

Agreed by Chair and Treasurer

The logo for Ruckus Theatre Co. features the word "RUCKUS" in a large, bold, sans-serif font. The letters are grey with a light blue and pink double-line shadow effect. Below "RUCKUS" is the text "THEATRE CO." in a smaller, all-caps, sans-serif font, also in grey with a similar shadow effect.