

1.3 FINANCES

Last modified Sep 12, 2025

BUDGET

The Producer will prepare a production Budget for approval by the Board of Directors at a regularly scheduled meeting. In order that the production process not be delayed, the Producer will be issued an advance of \$500.00 by the Treasurer.

The Budget will be prepared using the Budget Form, provided in the Production Manual. Or the electronic version available may be used.

The production Budget will comprise the following elements:

- A. Set Construction; including anticipated expenditures on lumber and materials
- B. Properties; including all purchases and rentals
- C. Costumes; including purchases, rentals, and bulk dry cleaning
- D. Lighting; purchases and rentals of any special effects
- E. Sound; purchases and rental of tapes, CD's etc.,
- F. Set Décor; including paint and décor materials
- G. Set Furnishings; including furniture rental and furnishing that has to be built
- H. Publicity expenses; printing posters, flyers and programs
- I. Stage Manager's expenditures; incidental expenses during the production;
- J. Food and Beverages; for the cast, during rehearsals and the production run. This does not include the Opening Night or Green Room party food.
- K. Photography specifically associated with the production;
- L. Wigs and make-up special to the production
- M. Rental of rehearsal space, if necessary
- N. Other elements are to be specified and discussed in detail with the Board of Directors
- O. Other Miscellaneous items
- P. Contingency to cover unexpected costs. Usually 10%, but can be changed based on the confidence of the Producer's estimates.

Scripts and royalties for each production will be paid by the Board of Directors.

When the production Budget has been approved by the Board of Directors, the Treasurer is authorised to advance to the Producer the remainder of the budgeted amount. The Producer is wholly responsible for accounting for all monies advanced to them.

RECONCILIATION

The Producer may authorise department heads to manage their own portion of the Budget; it must be understood however, that this does not alter the fact that the Producer is responsible to the Board of Directors for the control of the production Budget, and that the total expenses cannot be exceeded without the prior authorisation of the Board of Directors.

The Producer is responsible for instructing department heads in the use of the Excel Reconciliation Document.

Each department head in the production team will be responsible and accountable for all monies spent by his/her respective department; these expenditures must be summarised on the Reconciliation Form provided by the Producer, and all receipts and vouchers supporting the expenditures are to be carefully retained and passed to the Producer immediately after the production run is finished.

Even if a purchase may have capital benefit for the Club, it is still considered a Production expense, and must fall within the Budget as approved by the Board of Directors. If the capital cost will significantly exceed the budget then the item should be discussed with the Board for approval and payment outside of the production budget.

Receipts must be obtained for every expenditure; receipts should be categorised using a prefix corresponding to the Budget Form account code, and a sequential number that corresponds to the Reconciliation Form to assist the Treasurer and auditor in reconciling accounts (retention of the receipts in separate account category envelopes is also recommended).

The Producer must impress upon everyone concerned in the production that all expenditures must fall within the parameters of the production Budget, and any expenditure that is over-budget must be presented to the Producer for approval in advance.

The Producer will ensure that all bills connected with the production are paid, either directly or through the respective section heads, within the parameters of the approved Budget.

The Producer shall receive from the Treasurer, and be accountable for, advances during the course of the production.

Within two weeks of the close of the production, the Producer shall ensure that all production expenses have been paid, complete the Budget Reconciliation Form, and forward it to the Treasurer with all Reconciliation Forms, vouchers and receipts.