



Face Front Inclusive Theatre

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Financial Procedures

Introduction

Financial records will be maintained so that Face Front Inclusive Theatre (FFIT/ Face Front) can:

- a) Meet its legal and other obligations e.g. Charities Acts, Inland Revenue, Common Law
- b) Enable the Board of Trustees to have control of FFIT's finances
- c) Enable FFIT to meet contractual obligations and requirements of funders.
- d) FFIT will keep proper books of accounts, which will include electronic versions:
 - o An Income and Expenditure account analysing all the transactions in FFIT accounts and recording all sales invoices raised, including date paid.
 - o A Petty Cash file recording all cash purchases made.
 - o Inland Revenue records detailing deductions from salaries.

The financial year will end on 31st March.

Accounts will be drawn up after each financial year within four months of the year and presented to the next Annual General Meeting.

Before the start of each financial year, the Board of Trustees will approve a budgeted income and expenditure account for the following year.

Regular management accounts comparing actual income and expenditure with the budget will be presented to Trustees at every board meeting.

The AGM will appoint an appropriately qualified auditor to audit FFIT's accounts for presentation to the next AGM.

Bank

FFIT will hold accounts with appropriate banks be in the name of Face Front Inclusive Theatre Ltd.

The list of people who are signatories of FFIT's accounts (The Bank Mandate) will always be approved and minuted by the Board of Trustees as well as any changes to it.

FFIT will require the bank to provide monthly statements of all accounts.

These will be reconciled with the cash book every month and the Treasurer and/or Chair of the Board of Trustees can spot-check that this has been done at any point.

Inclusion Through Theatre

Patrons: Mat Fraser | Josette Bushell-Mingo OBE | Rachel Denning | Doris Jaggge
Aditya Chakrabortty | Onjali Rauf MBE | Joseph Adelakun | Jamie Beddard

Face Front Inclusive Theatre is a company limited by guarantee.
Registered in England and Wales No.05154096. Registered Charity No.1116506.



@FaceFrontUK



facefronttheatre



Face-Front-Inclusive-Theatre

FFIT will not use overdraft facilities or invest speculatively unless authorised, approved and minuted by the Board of Trustees.

Receipts (Income)

The aim is to demonstrate that FFIT has received all income to which it is entitled and that it is reasonably evidenced.

All monies received will be recorded promptly and banked without delay.

Sundry receipts (often cash) such as payment for office expenses (like milk) will be kept and recorded as Petty Cash.

FFIT will keep all documents related to contributions from charitable donations, letters from funders etc.

Payments (Expenditure)

The aim is to ensure that all expenditure is on FFIT's business and is properly authorised and that this can be demonstrated in the approved budget and/or with management accounts/budget verses actual.

- FFIT no longer issues cheques.
- The CEO is responsible for overseeing the processing of invoices. The Finance Officer and CEO are responsible for authorising all payments.
- Money will only be spent to meet conditions and requirements of the funders within the objectives of the constitution.
- LIMITS:
 - The CEO may authorise payments up to £5,000 providing these sums are within the approved budget
 - Expenditure more than £5,000 but less than £10,000 must be approved by the Finance and Fundraising Committee.
 - Expenditure more than £10,000 must be approved by the Trustees.

Payment & Documentation

Every payment out of FFIT's bank accounts will be supported by an original invoice (never against a supplier's statement or final demand). The invoice with all details will be added to QuickBooks and kept for seven years.

Wages and Salaries - All permanent employees will be paid within the PAYE National Insurance rules. Payroll will be directed by an independent payroll specialist (Alpha Payroll) and paid by the CEO and Finance Officer.

All freelance or temporary workers will be properly contracted and paid by BACS once an invoice has been received for services rendered.

Expenses/allowances - FFIT will, if asked, reimburse necessary expenditure paid personally by staff, providing:

- Fares are evidenced by tickets.
- Other expenditure is evidenced by original receipts.
- Car mileage is based on local authority scales.

Face Front's performing arts groups



BACs Payments

All BACS payments will be agreed by the CEO and Finance Officer.

Other Undertakings

FFIT does not accept liability for any financial commitment unless properly authorised. Any orders placed or undertakings given, the financial consequences of which are prima facie, likely to exceed the total of £5,000, must be authorised and minuted by the Board of Trustees. (This covers such items as the new service contracts, office equipment, purchase and hire.)

All fund raising and grant applications undertaken on behalf of the organisation will be done in the name of Face Front Inclusive Theatre Company.

Confidentiality

The confidentiality of the employees' financial circumstances will be always respected.

Committee members, volunteers and employees will always act in the best interest of the organisation and if they experience a conflict of interest, they will not divulge sensitive information.

Other Rules

The Board of Trustees will consider the level of reserves that is prudent for the charity to have at its AGM meeting each year which will be between 3-6 months of running costs. Consideration will be given to redundancy liabilities, lease agreements and any other factors that should be taken into account were the organisation to close.

FFIT will adhere to good practice in relation to its finances at all times, e.g. when relevant it will maintain an inventory of fixed assets, stating the date of purchase, cost, serial numbers and usual location of the assets. Proper records will be kept of any goods or merchandise of significant value.

Related Policies and procedures

This policy should be read alongside our related organisational policies:

Anti-Fraud Policy

Expenses Policy

Grievance, Disciplinary, Bullying and Harassment Policy

Whistleblowing Policy

LAST REVIEWED

July 2026

REVIEW

January 2027

Face Front's performing arts groups

