## MATA Regal Theatre Company Ltd

### Terms of Reference for Budget, Finance & Fundraising sub-committee (B F & F group)

Originally formed 28.11.2018 with Jean Armin (Treasurer), Lewis Lintern (Artistic Director), Ray Tew (Director/ Vice Chair) and Monica Hartwell (Fundraiser/Committee member) agreeing the following:

**PURPOSE**

To assist the Board of the MATA Regal Theatre Company Ltd in carrying out its duties in regard to financial reporting and legal compliance.

To contribute to the development the MATA Regal Theatre Company Ltd in strategic development and business planning.

**COMPOSITION**

The B F & F group to consist of the Treasurer of MATA Regal Theatre Company Ltd and a minimum of 2 other members of the Board and/or Management committee, including the person(s) with responsibility for fundraising.

Other members may be invited to join the sub-committee, as agreed by the Treasurer and the MATA Regal Theatre Company Ltd executive.

**MEETING SCHEDULE**

The B F & F group will meet at least every four months, but will liaise informally as frequently as needed, either by their own direction, or as determined by the needs of the Board of MATA Regal Theatre Company Ltd

**REPORTING**

The Treasurer will chair the B F & F group and provide leadership to its work, but may delegate this responsibility to other group members at his/her discretion.

The group will keep basic records of its main deliberations and report to the Board of the MATA Regal Theatre Company Ltd. at the regular, usually monthly Board meetings.

**MAIN RESPONSIBILITIES OF THE SUB-COMMITTEE**

- Financial planning including setting and controlling a department-wide budget
- Liaising with all departments in advance of every financial year to create a detailed organisational budget
- Providing the monthly MATA Board meetings with a general financial oversight
- Identifying, with input from Departments and the MATA Board, projects/items for which funds might be sought, well in advance of need to spend/purchase
- Ensuring any funds secured are used in accordance with any conditions set by the funding body
- Liaison with the external auditor/accountant s and review of the annual financial statements.
- Presenting year-end draft annual accounts for MATA Board

- Liaise with the Chair in presenting audited accounts to the AGM  including reviewing the appointment of  external auditors, and their fees
- Ensuring recommendations arising from the audit reports are acted upon by management
- Overseeing and where necessary recommending financial policies and procedure that promote a culture of integrity and transparency hroughout the organization
- Reviewing compliance of the organization with legislative and regulatory requirements

*September 2021*