








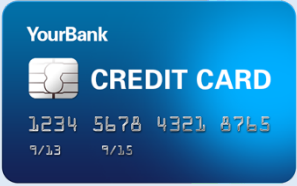


## FINANCE POLICY



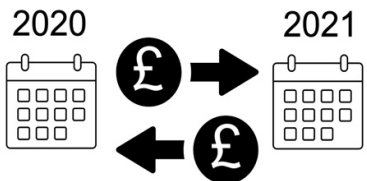

Beacon Films CIC ("The company")


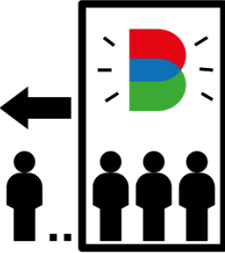

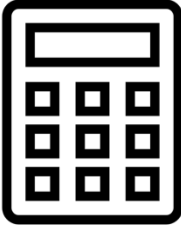
<b>Last updated and ratified by the board</b>	20 <sup>th</sup> January 2021
<b>Due date for next update and re-ratification</b>	20 <sup>th</sup> January 2024

 A portrait photograph of Will Sadler, a man with a shaved head and a light beard, wearing a dark suit jacket over a light-colored shirt. He is looking slightly to the right of the camera with a neutral expression.	The person responsible for this policy is the Development Director (Will Sadler)
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------

	A] Dual Authorisation
	1. All payments, except credit-card transactions, must be agreed by two people.
	Two people must sign cheques
	Two people must approve bank payments
	The board decides who is allowed to agree payments
	2. The people who can agree payments cannot include two or more family members

	<p>3. If a payment is over £5000.00 then the second person who agrees must be an unpaid board member.</p>
	<p>B] Credit Card</p>
<p><i>Picture of BF management</i></p>	<p>1. Company credit cards may only be held by authorised persons.</p> <p>Currently this is Beacon Films management staff</p>
	<p>2. Credit Card credit limits are set to £1,000.00 per month per card</p>
	<p>3. Credit Card transactions are sent to the office and checked once per month.</p>

 <p>btw Bell Tindle Williamson</p>	<p>4. All individual Credit Card receipts are sent to the accountant to record.</p>
<p>C] Reserves</p>	
	<p>1. The company aims to always have enough funds to keep going for six months.</p> <p>We call this the 'unrestricted cash reserve'</p>
	<p>2. The 'unrestricted cash reserve' will <b>not</b> include money we receive for projects in one financial year, that we move into the next.</p> <p>These are called '<b>deferrals</b>'</p>
	<p>3. The 'unrestricted cash reserve' will <b>not</b> include the value of equipment we own.</p> <p>These are called '<b>fixed assets</b>'</p>

	<p>4. The 'unrestricted cash reserve' will <b>not</b> include the costs of closing the company</p> <p>These are called '<b>winding up costs</b>'</p>
<p>D] Winding Up Costs</p>	
	<p>1. Winding up costs include the costs of making staff redundant (<b>redundancy</b>)</p>
	<p>2. The amount we'd have to pay in redundancy costs increases each year because the longer staff work for us, the more <b>redundancy</b> they are entitled to.</p>
	<p>3. We find out how much we'd have to pay in <b>redundancy</b> by using a calculator on the government website:</p> <p><a href="https://www.gov.uk/redundancy-your-rights/redundancy-pay">https://www.gov.uk/redundancy-your-rights/redundancy-pay</a></p>
<p>E] Protecting Directors against Liabilities</p>	



1. Nothing in this policy changes director's protections against personal liability as specified in our company Memorandum and Articles and by relevant laws