



Policy Name:	Production Invoice Payment Policy	Policy #:	005
Policy Category:	Finance	Date:	November 3, 2015
Policy Owner:	Finance Committee	Next Review Date:	November 2019

### **Purpose**

- To ensure the integrity of each production budget.
- To allow the Treasurer to prepare a final production budget balance within 90 days of the production closing.

### **Policy and Procedures**

All invoices relating to production costs must be submitted to the Northumberland Players Treasurer for payment within 60 days after the end of a production.

The financial books for a production will be closed 60 days after the end of the production. Any invoice received after 60 days may be paid at the discretion of the Treasurer of the Northumberland Players in consultation with the production Producer and the Executive of the Board.

No invoices will be accepted for payment after the fiscal year end and/or an audit has been finalized.

### **Document History**

Date:	Description:
April 19, 2012	Previous version
November 3, 2015	Approved by NP Board of Directors