



OU DS Budget Template Supporting Notes

Note that the budget template only works for productions with two tiers of ticket pricing: full price and concession. This should be sufficient for most, and those who are adapting the ticket pricing structure to be more sophisticated (or those who are working in venues that include more complex ticket pricing structures, such as the Playhouse) should be able to make the necessary changes. However, if you are having difficulties please get in touch with the [OU DS Treasurer](#).

Colour Scheme

- You must not change anything in white cells, if you wish to preserve the functionality of the spreadsheet, as doing so will change formulas.
- Cells in purple can be changed to suit the production's needs.
- Cells in red must be completed – if they do not apply to your production, fill them in with '0'.

Notes On: Projected Budget

Rights and Venue

- *Rights* must be obtained for most productions. The most common places to look are [MTI](#) for musicals and [Samuel French](#) for plays, after that you might want to start by looking at the publishing house for the text. If in doubt, contact the [OUDS Treasurer](#) and/or [President](#) for discussion and assistance.
- *Number of performances* will vary based on the performance space, with some having a set show week. You should discuss this with the programmers at the venue.
- *Venue hire* and *technician fee* will be communicated to you in the offer letter from your venue. Make sure that you check if you're uncertain as frequently venues and technicians are the largest expenditure on a production, and these do sometimes change from year to year. You may also want to check whether this is required as an upfront payment or if it will be deducted in settlement (once the show has finished) by the venue (if they are also your box-office) and record this in your budget.

Production

Although in the explanations below, budget areas are allocated to individual team members, it goes without saying that the producer should have a central role in putting together the budget for each department as well as overseeing the balance of the budget overall. If the scale of the production means that you do not need a production manager, this role will be fulfilled by the producer.

- *Scripts* includes the cost of purchasing or hiring a script for every member of the production team and cast that requires one. Frequently, the number of scripts will be dictated by the rights agreement, with musicals having a standard package for hire. You should check carefully what the number of scripts required is and factor this cost into your budget before you decide whether or not the cost of rights is prohibitively expensive as this cost is often non-negotiable.
- *Construction* includes anything that will have to be built for the production to go on the set, e.g. any staging being hired, or flats being built. This part of the budget will usually be calculated on the basis of the proposed set by the set designer and production manager.

- *Set dressing* includes items of any size that have to be sourced to be put on the stage, e.g. a sofa, a table, cutlery for the table. This will again usually be co-ordinated by the set designer and production manager.
- [v3.1a only] *Filming* budgets include the hire of filming equipment needed for the production, as well as adjacent costs (streaming equipment, software licenses, storage, etc.). You may wish to get in touch with [OUFF](#) to hire both filming and streaming equipment at discounted rates. If the equipment requires insurance, this should be budgeted for in the *Insurance* section (see below). This part of the budget is calculated by the director of photography and producer.
- *Lighting* budgets usually consist of externally hired items and gels, which can be hired or bought from [TAFF](#) or commercial companies such as Startech, Viking or Henley. Make sure that you carefully check the stock-list of the venue before planning this part of the budget. Indeed, it may also be useful to speak to those who have previously worked in the venue to better understand what is readily available. This part of the budget will be calculated by the lighting designer and production manager.
- *Sound* budgets vary hugely based on the kind of show you are putting on. You should consider whether you will need to hire radio microphones, for which you should also keep in mind the cost of batteries. In addition to this, there may be costs for hiring a [QLab](#) license and for obtaining any sound effects needed. This part of the budget should be calculated by the sound designer and the production manager.
- *Costume* budget should include everything that needs to appear onstage worn by an actor. If you are asking actors to use their own belongings for costume, you should speak to them about this well ahead of time. The costume budget should also cover make-up, and it should be compiled by the costume designer and production manager with input from any make-up artists.
- The budget for *Hand Props* covers anything that is brought on or off stage by a member of the cast, it could be very large if, for example, there are weapons required for stage combat (i.e. professional hires) or it could be very small if all that is required is a letter (i.e. things that can be made). It can be very difficult to predict the number and therefore the cost of hand props and therefore a thorough consultation with the director and stage manager is required, following a thorough reading of the script – this should be co-ordinated again by the production manager.
- *Insurance* is an important consideration for all budgets, it can include any Public Liability Insurance (PLI) that you need for the performances, as well as

any insurance required for the rehearsal period. If you do not have any in-house audiences, a PLI for film is also appropriate. Additionally, you should consider the cost of insuring any equipment hired for the production. Finally, if cars are hired for the production through the university scheme (see below), you will need to include the £11 (as at 2017/18) car insurance to be paid as part of the scheme, as well as declaring this to OUDS.

- *Transport* falls to the production manager and producer to co-ordinate. This should cover the cost of delivery of any external hires, if that is not being absorbed into the departmental budgets. A useful tip is to use the Sports Department to minimise the cost of car hire, but note that you must be a [registered production company](#) to hire. Additionally, if you are looking to hire a van or larger vehicle, take a look at TVR Self-Drive that hires to over-21s with a clean license. In this section of the budget, it is also worth considering whether transport to the venue of cast, crew, and production materials will be necessary. This is especially important on shows with performances outside Oxford.
- *Technical costs* include everything else that is required to get a show on its feet, but which doesn't fall under any of the other categories. The most commonly forgotten expenses are LX tape and flame-check, as well as dance tape for shows in the Keble O'Reilly. You may also want to factor in binbags for cast and crew rubbish, cable ties, and markers/pens. You might want to include in this section of the budget an allocation for snacks during the course of the get-in and get-out. This should be budgeted by the producer and production manager.

Marketing

Allocation of budget here should be done by the producer and marketing manager, after discussion with any marketing assistants for each department.

- *Print* budget refers to any physical materials that are used to promote the production. Typically, this will include posters, flyers, stickers, and banners. You may also wish to include the cost of any paid distribution in this portion of the budget, e.g. Daily Info poster runs.
- *Online* marketing includes anything non-physical, e.g. the cost of promoting posts on Facebook and the costs of running a website.
- *Venue Brochure Entry* is a considerable cost for productions in the Burton Taylor Studio in particular, but other non-student venues may also have brochures. The BT will communicate this to you in your offer letter, but if you are unsure get in touch with the venue's programmers.
- *Programmes* should be included here if they will be distributed for free. If they will be purchased by audience members then they can be budgeted

separately. Note that the revenue from programmes for Playhouse shows does not get passed to the producing company, but equally neither does the charge.

- *Events* may be used to market the production and the budget here should include any materials required for those events. In particular it may be useful to consider the cost of marketing the marketing event (!), e.g. promoting it as a Facebook event or putting up a small number of posters.
- *Trailer(s)* are recommended and here you should include the costs of anything used in the shoot, as well as the cost of hiring equipment. It may be useful to approach [OUFF](#) for guidance on hiring kit.

Additional Details

- *Contingency* for a production is usually recommended to be 10% across the whole production but this could be changed if you feel that you have budgeted generously across individual parts of the production.
- *Venue capacity* should be made clear to you at the application process. If you are unsure, speak with the programmers for your intended venue. Some venues will have a number of possible seating configurations and it is important that the number input into your budget (and eventually put up for sale) accurately reflects the number of seats you will eventually have. Speaking with the venue technicians and/or programmers early in the process is therefore strongly advised.
 - [v3.1a only] Streamed show won't usually have a maximum capacity, unless the streaming platform you are using does. In this case, you should enter a value for how many sales you anticipate, and the spreadsheet (v3.1a only) will calculate the breakeven as an absolute number of tickets required, not as a percentage of the capacity.
- *Complimentary tickets*, or 'Comps', will need to be arranged for all press that you invite to review the production as well as for company members that will be watching the production, e.g. your director may need a complimentary ticket to every show.
- *Ticket prices* should be set once the expenditure of the production has been decided and should contribute to making the breakeven achievable. However, some venues will have set ticket prices for you (e.g. the Burton Taylor Studio and Oxford Playhouse) and in that case, you should check with the venue programmers.

- *Box office commission* is the amount charged by your ticketing service to sell tickets for the production. Some services will allow you to externalise the box office fee, but we would encourage you to advertise that in your prices if you do decide to externalise the fee. The recommended ticket vendor is [Tickets Oxford](#) which is based at the Playhouse and will allow you to advertise in the theatre.
- *VAT on box office* is any VAT charges on the service provided by the box office provider and is generally charged at a 20% rate. You should check with your service provider.
- *Credit card commission* is any additional charge to those customers who buy using a credit card rather than a debit card or cash. This will again not be externalised to customers at providers like Tickets Oxford and so should be factored in here if applicable.

Note that a pie chart will be created under the title 'Projected Expenditure by Category' as you start to fill in the projections. You should not try to change the graph as it will be used by OUDS when you apply for funding. If you would like to create charts to demonstrate other things, please do so separately and ensure that this pie chart remains in place.

Funding

- A variety of sources of funding are available, including both grants and loans. The single biggest funder of Oxford drama is OUDS which funds most of the productions that apply. [Applying to OUDS for funding](#) is strongly recommended as this will also enable access to advice about your production as well as exciting marketing opportunities.
- Applications to different funding bodies vary and you should check with the individual body before applying. A list of them can be found [here](#).
- Grants are available from the Cameron Macintosh fund, as well as occasionally through college JCR/MCRs. In the latter case, you will need a member of the JCR or MCR being applied to in order to push through a motion.
- Most other funding bodies will offer *pro rata* loans, which means that you are given an amount which constitutes a percentage of your budget, and the funding body insures that percentage of your expenditure such that if you do not breakeven, the funding body will cover that same percentage of your losses. In return for this insurance, if you do breakeven, the funding body will require a percentage of your profits.

Example:

If you have an expenditure of £3000, and a funding body offers you £300, they are covering 10% of your budget. Hence, when you close the production, if you have made money they will require their original £300 back as well as 10% of any profits, but if you have not made money, they will require £300 back *minus* 10% of the losses.

- Funding bodies may choose to make their offer in two parts: up-front funding and Guarantee against Loss (GAL). The GAL portion from funding bodies offering loans tends to be a way of increasing the percentage of your budget they are willing to cover by not giving you the money upfront. A worked example can be found [here](#). Before accepting any offers that are constituted in this two-part formation, you should calculate your pre-production operating costs. This figure is the amount of money a production requires before it starts making any money, i.e. before tickets revenue comes into the bank account. Typically, it will be made up of the 'production' and 'marketing' costs, while venue fees are taken away from settlement in venues like the Burton Taylor and Oxford Playhouse, where the theatre also runs a production's box office. You should also consider the deposits you will be required to make, and any Front of House float required.

N.B.

Guarantee against Loss for grant funding is often different and constitutes an amount of money that can be released by the funding body if the production loses money.

- The amount of funding to take on a production is a personal decision for the producer: you may decide that you will only take on one production as a company, and in that instance, it makes sense to try and fully fund a production, i.e. *Total Funding* is 100% of budget and the *Deficit* cell shows 0. This way, the production will not make a loss (all loss would be absorbed by funders), but it also cannot not make a profit (all profit would be returned to the funders). However, if you are planning on tackling a larger venue after you have completed a given show, you may prefer to fund less of the budget and use the profits that remain for the company afterwards to put on another show. This does increase the risk, however,

that if a show doesn't break even you will have to find funding after the performances have already happened to cover the losses. This is frequently more difficult than finding funding for a show that hasn't happened yet. The decision about how much funding will be taken for a production should be linked to how confident the producer is about the show's ability to break even.

- Please note that the *Total Funding* cell only includes pro rata loans, as it refers to the portion of your budget that is covered by funders, corresponding to the % profit or loss that will be absorbed/returned to them. For a calculation of total upfront funding (upfront loans + grants), consult the cell below (*Total financial support (Upfront)*). You can use this as an indication of how much of your expenditure you have secured upfront funding to pay for, although bear in mind that operating costs such as deposits or Front of House float will not be automatically included here.

N.B.

No profits from productions can be taken out of Oxford drama unless they are to be donated to a charity. Hence, if a show makes money, when the company producing the show graduates, they are obligated to return all of their profits to OUDS or another funding body; give it to a different student company, or to make a charitable donation (up to 50% of the total of the profits). Upon year of graduation, the signatories of an account that are listed in the company registration will be asked where the funds are going.

For productions in the Playhouse it is advisable to always fund as much of the production expenditure as possible because it is very difficult to get these shows to break even, and the losses are often more significant, given the overall size of the budget.

Notes On: Account Cash Flow

- In this section of the budget, you can record incoming funds and outgoings. It is useful to keep track of this relative to your production bank account and the money coming in and out of there.
- If you do not have a production bank account already, you should approach a local bank for a free account with multiple signatories – for example Santander, Lloyds and NatWest provide excellent community club bank accounts (sometimes called Treasurer’s Accounts), though you should leave long enough for the application to be processed. You should avoid business banks when opening an account for a student production company. It is not appropriate to have funding paid into a personal account and many funding bodies will not be able to release funding in this way.
- In the cash-flow tracker, you should record every payment made into the account (i.e. all funding received) and all of your outgoings. You will be asked for proof of expenditure when you submit your budget back to OUDS at the end of the production, and so you should keep a folder (either electronic or paper) to store all of your receipts. It is advisable to keep a hyperlink to this folder in the cash flow statement, in order to remind you to keep it updated with every transaction.
- The balance of your cashflow tracker should never be a negative number, and so if this is your first production, opening with a balance of 0, it is important that you source funding before expenses are incurred.
- In this cashflow tracker, you can also keep track of deposits made – make sure you list the word ‘deposit’ in your explanation of the expense so that it is clear why it is returned to the account at the end of the production.

Notes On: Breakeven Tracker

- In this tab, you can track how close the production is to breaking even, i.e. to having all of the production expenses covered by ticket revenue.
- The upper left box is entirely white, and it will auto-fill from the projected budget tab. If things are not auto-filling, go to 'formulas' in the Excel ribbon, and 'calculation options' and ensure that this is set to automatic. If it is not, set it as such and refresh the spreadsheet (Shift + F9 should do the trick). Do not change anything in this box.
- In the second information box along, you will be asked for the credit/debit card fee that is charged on your on-the-door sales. If you are working in a venue where you run your own box-office, it is possible to collect card payments by using an iZettle machine (or similar). These are used in many small stores and pop-ups and can be ordered online. This is a cost-effective way of giving your audience more ways to pay.
- In the tables below, you should again only alter cells that are coloured red: you should input the date, and the number of tickets you have sold, as well as the gross (total) amount of money you have currently brought in. This will all be listed on your statement, showing the value of your current tickets sold.
- The adjacent fields calculate your take-home (net) revenue from advance box office sales – this is calculated using the amount of money that you are required to pay to the box office provider for their service.
- The on-the-door section requires you to input the number of sales and the amount of money made from those sales. Here you are again only required to input the number of seats sold as well as the amount taken in cash and the amount taken in card sales. It can be tricky to keep track of this if you sell lots of tickets on the door, so it is advisable to give this job to one of the Front of House assistants working on that production. A good tip is to tally how many full price and how many concession tickets are sold, and how many by which method, then calculate the gross income from that later.
 - This section is missing from v3.1a (for streaming), since on-the-door sales do not apply.
- Completing these cells will allow the rest of the spreadsheet to auto-calculate, and the resulting numbers show you how much revenue you have earned that day and how much revenue you have earned overall. This tells you what percentage of breakeven you have achieved, and what percentage of seating capacity is now full.
- Additionally, it shows the number of sales on a given day. Linking this with

your marketing strategy, you are able to see what has gone well and how many seats you sold relative to the timing of a marketing push.

- The final columns show you the profit you have made on a single day and the profit you have made overall. This will be split down into the total profit the show has made, and the amount that the company has made from this production – this is linked to the amount of the production expenditure for which you sought funding. If your production is fully funded, the company profit tab will always show zero.

Notes On: Actual Budget

This sheet is similar to *Projected Budget*, but allows you to enter your actual costs and revenue and calculates the funding returns and remaining profit for you.

Actual Expenditure

Here you should enter your actual costs, even if these are identical to your projected costs. It's okay to have higher costs in some departments (it's what the contingency is for!) as long as the overall budget is not exceeded. The budget should not be exceeded unless you have discussed and explained this to your funders in advance of the show's settlement, so your funding contracts can be amended (see below). It will usually save you time and prevent overspending if you enter your actual costs here as soon as you incur them.

Actual Revenue

You should manually enter the total revenue from tickets (after the box office commission, royalty fee or any other commissions are subtracted), as well as any other income, such as from programme sales, bar sales, selling back props or set, or any other miscellaneous income. The grants will auto-complete based on the *Actual Budget* sheet.

Funding Returns

Once your actual expenditure and revenue are entered, the spreadsheet will calculate your profit or loss, as well as the returns to the funders. Details such as the name of the funder, amount of funding and % funded will auto-complete from the *Projected Budget* sheet, so you should ensure that those reflect your contracts.

Most funding contracts will not allow you to exceed the budget you declared when you signed, except if previously agreed with the funder. Exceeding your budget without prior permission will sometimes lead to the funders not recognising the overspend, leading to more profit being returned or less loss being absorbed by them – in other words, you lose money. Please note that the functionality of the spreadsheet (as of v3.1 and v3.1a) only calculates funding returns if the total budget is not exceeded. Therefore, if you exceed the budget, you should edit these formulas according to your funding contract if needed. Usually, this will just mean that the profit/loss should be calculated based on the projected expenditure, rather than the actual expenditure, since the projected expenditure is lower. If in doubt, discuss this with your funder or contact the OUDS Treasurer. Once again, if you discuss a budget increase with a

funder prior to the show's settlement, the increase will almost always be approved, so you do not need to worry about changing the spreadsheet.

Finally, once the returns to funders are calculated, the spreadsheet will calculate the remaining company profit/loss. If the company has a remaining profit, this can be used for future shows, or donated back into the Oxford drama system. If the company has a remaining loss, this should be covered by additional funding.

Good luck!

If you have any questions, feel free to contact the [President](#), [Treasurer](#) or [Secretary](#) of OUDS who will be happy to help.