

Overview of Role

The 1st Assistant Accountant works within the Production Accounting office and ensures the appropriate forms, tools, and processes are in place to make all financial transactions a success. This involves providing oversight to the accounts payable (A/P) process, and approving audits. They may also be responsible for creating VAT returns and monitoring production information relating to sustainability and production assets.

Core Responsibilities:

These core responsibilities are provided as a guide and are not exhaustive. The exact responsibilities in a particular job will vary depending on the scale / budget band / genre of the production.

1. Process payments for the Production

- Set up automated payments: CHAPS, BACS, direct debits, standing orders, and international transfers
- Work within legal requirements relating to payments, including crossings and endorsements
- Use principles of double entry bookkeeping to fix AP entries, payments, pro-forma entries, VAT suspense accounts, refunds, discounts
- Identify discrepancies and either resolve them or refer to the appropriate person if outside your own authority
- Calculate payments from relevant documentation
- Schedule payments and ensure they are authorised by the appropriate people and in order to gain optimum value from individual suppliers
- Refer queries to the appropriate person
- Maintain security and confidentiality according to organisational requirements
- Follow production's accounting systems and administrative systems and procedures
- Use the appropriate payment method in accordance with organisational procedures
- Make payments in accordance with organisational processes and timescales
- Enter payments into accounting records according to organisational procedures
- Prepare payment runs
- Follow the organisational procedures for authorisation and coding of purchase invoices and payments

2. Monitor Production expenditure

- Obtain additional authorisation for expenditure promptly when spending requested exceeds the limits of your authority
- Record expenditure information against budgets in order to anticipate and prevent or correct cost over-runs for the duration of the production
- Check that own and other's reports are accurate and current
- Carry entries on AP, Petty or journals ledgers
- Monitor the use of correct codes for Purchase Order, AP, Petty cash and other entries
- Check batches team's and reports prior to posting

3. Monitor Production information

- Maintain communication with Sustainability coordinator and Assets coordinator in relation to production's lists.
- Follow sustainability guidelines on entry and monitoring of the ledger
- Keep logs and send information to the sustainability team
- Communicate with Assets team or maintaining production team informed of asset purchases.
- Preparing assets list, and correct price log and location of asset.
- Receive and log loss and damages.
- Follow procedure on L&D reports as per production's manual
- Monitor approval of L&D invoices and payments

4. Prepare VAT returns

- Complete VAT returns using data from the recording systems and submit them within the statutory time limits
- Identify and calculate correctly relevant inputs and outputs.
- Make submissions in accordance with current legislation.
- Seek guidance from HMRC re VAT when required, in a professional manner.
- Carry monthly (or quarterly) VAT returns
- Check Market to Book value (MTB) is set up correctly on the accounting software
- Runs tests report and have these checked before filing
- Communicate with Supervisor the date of payment or refund of VAT

5. Prepare Recharges invoices

- Create recharge accounts on the ledger and keep updated
- Monitor suppliers, crew and cast recharges accounts and inform the correct team of the balance status
- Create and send recharge invoices
- Follow-up settlement of recharges

6. Prepare journals

- Create journals, maintain accurate logs, back up all entries and issue reports accordingly
- Send reports for approvals prior to posting
- File all paperwork as per internal policies
- Use journals for specific entries as instructed
- Find all the corresponding backup
- Supply all entries with correct paperwork for approval

7. Prepare bank reconciliation

- Run bank accounts statements and reports on weekly basis as part of the Cost report and closing of the period
- Identify all posted and unposted transactions on the ledger
- Compare bank statement with payment entries and clear all items accordingly
- Process payments and remittance advices
- Process and run reports and transaction lists
- Run the bank reconciliation on the software
- Process the posting of the transaction and file accordingly

Role Specific Skills:

- Establish good relationships with Production and Accounts team members and HMRC contacts
- Liaise with Production Team and other departments regarding assets and sustainability
- Oversee payment systems and banking
- Prepare VAT returns and financial records

Other / Transferable Skills:

- Communication: interpreting your team's requirements and communicating well with your colleagues
- Team-working: collaboration within own and other departments
- Networking: investing time in networking activities, building a network of business contacts and establishing rapport with others quickly and effectively
- Problem solving. Contingency planning and resolving issues with spending so that productions remain on schedule

Attributes:

- Resilience and enthusiasm: adapt positively to changing work priorities and patterns, ensuring deadlines continue to be met. Proactive and explores new ideas and creative ways of working which will enhance and deliver the best results for the production
- Productivity: organises and prioritises work effectively and achieves required results within deadlines. Demonstrates the drive and energy to get things done in pressurised situations and escalates appropriately when necessary
- Flexibility: willing to both listen and learn and to accept changing priorities and working requirements and has the flexibility to maintain high standards in a changing production environment
- Professional development: develop an ethos to learn and seek out learning and networking opportunities, identifying those that will be most beneficial.