

## **Course outline: Diploma in Production Accounting for Film and Television**

### **Course Elements**

Knowledge is imparted and experience gained through classes, practical application and engaging with guest speakers. You will compile a personal banker's box (part of your Graduation Portfolio) of work submitted during the course and your final assessment will be based on this as well as your performance in your Progress Reviews. Please see the sections on Assessment Criteria and Assessment and Final Classification below for more information on how you will be assessed throughout the course.

### **Modules**

#### **Module 1: Intro to Film/TV Accounting**

We will start the course with the basics: an introduction to Film/TV Accounting. On commencement, we'll introduce key accounting concepts, the multiple softwares used, and start preparing you for your first accounting role within the industry.

Test data, which is representative of the industry, will be provided for the students to work from. This test data will come in the format of purchase orders, invoices, petty cash and PCard statements. Students will be expected to notate the paperwork and make software entries.

Students will also have the opportunity to engage with production and post accountants currently working in the field to discuss topics like current industry trends, tips for being a successful accountant, and how they found their way into the field.

#### **Module 2: Accounts Payable, Insurance Claims & Cost Reporting**

This module is meant to build a strong background in all things accounts payable. We will spend time practicing AP entry – from very basic straight forward items to more complicated ones. We will also cover insurance claims and how it impacts our software entry. An important feature of AP entry is VAT: we will learn how to log it when making payments, as well as how to file. Once AP items are audited & posted, it is time to make the payment on the software – we will cover different payrun types: EFT and wire transfers. And finally, once a payrun has been fully executed, we will review the impact of all items we process in the cost report and trial balance.

By the end of this module, the student should be able to research costs by vendor and by ledger inquiry, and understand the impact of all entries in the Cost Report and Trial Balance.

### **Module 3: Payroll, Journals, Bank Reconciliations and Funding**

Payrolls are one of the largest elements of an accounting department. They can form the largest weekly cost and they require the fastest turnaround time. Freelance film crews, which can range from 100 people up to 1,000 people, expect to be paid weekly and their payroll can and will change from one week to the next. We will look at how the Inland Revenue regulates our industry. Test data will be provided for the students to process their own payrolls. Each of these payrolls will need to be calculated, delivered in the payroll company specific format and then posted into the accounting software.

We'll also explore how to add activity to the software that isn't generated from Accounts Payable – via Journal Entry. Journals allow us to reallocate and adjust posted items, capture funding & other credits into our bank accounts, as well as costs that aren't associated with a vendor we pay directly.

Bank reconciliations are one of the most important activities we perform as it confirms the validity of the bank balance the software reports.

We'll spend some time reviewing other advanced concepts, like cashflows, estimates, funding requests and budgeting.

### **Meet the Industry**

You will meet numerous professionals, visiting tutors, alumni and lecturers from a wide range of industry backgrounds throughout the course during workshops, seminars, visits and on productions. Where possible case studies and specific meetings are used to ground your learning in an industry context.