

Accounting Director

The accounting director is responsible for preparation, accuracy, interpretation and distribution of all requested/required accounting reports. The accounting director has ultimate responsibility for ongoing administration of all accounting-based processes, paperwork and records.

The accounting director is further responsible for all administrative functions needed to ensure an efficient staff payroll system and administration of our employee benefits package.

The accounting director will also be responsible for the ongoing evaluation of internal agency systems as they relate to the agency's ability to provide accurate financial reporting to management and clients.

The accounting director reports to the vice president.

Tasks – Accounts Receivable:

- Attends weekly production meetings to determine when to close or interim-bill agency work.
- As invoices are issued, tracks the amounts billed to date each month, by revenue stream, providing early warning to management when additional billings or an early close of the month will be needed.
- Seeks to close the month's billings by the (8th) of the following month.
- Records all actual costs, amounts that should have been billed and amounts actually billed to client.
- Calculates and provides a work-in-progress/accrual summary for each month end.
- Updates, on a weekly basis, aged receivables lists to provide better monitoring of monies due. Provides early warning to vice president if a problem becomes visible.
- Consolidates billing information when a job is closed.
- Runs all invoices (project and media), and returns to account executive for signing. Submits invoices to vice president for approval before release.
- Makes necessary adjustments per account executive's request.
- When a job is ready to bill, pulls billing file/jacket and project fees; ensures all timesheets are up to date.
- When a job is passed from production manager for billing, picks up all courier costs, calculates materials sheet and calculates markups. Passes on to account executive for billing, noting any bring-forward costs.
- Issues retainer, production, media and end-of-month invoices to clients.
- Performs job costs when required.
- Records all entries in computer sales journal and receivables files.
- Receives cheques and makes bank deposits.
- Updates summary of accounts receivable.
- Posts transactions to computer general ledger and prints income statement and balance sheet when necessary.

- Provides aged accounts receivable list to bank by (20th) of the following month.
- Ensures client account statements are released by (12th) of the following month.
- Makes routine inquiries into when monies can be expected from clients.

Tasks – Accounts Payable:

- Establishes contact and develops good working rapport with all client accounts payable and receivable departments and/or personnel.
- Monitors all overhead costs associated with running the agency, and reports to management as requested.
- As vice president authorizes purchase orders (POs) for any purchase not related to billable work, keeps track of these POs in sequence for later matching to supplier invoices.
- Receives supplier invoices related to non-billable work and/or supplies, matches them to PO issued by vice president, and submits for vice president approval.
- Enters these supplier invoices to purchase journal/supplier records.
- Ensures payment to suppliers is made when due.
- On a weekly basis, enters all approved media and project-related supplier invoices to accounts payable records and purchase journal, and files for later retrieval.
- Reviews and approves all supplier invoices related to non-billable work and/or supplies.
- Ensures timely payment of vital overhead suppliers.
- Knows which media suppliers are to be paid promptly and ensures that this is done.
- Monitors how much client has paid the agency versus how much has been paid to related suppliers, to minimize cash flow problems.
- Monitors aged payables to prevent problems.
- Inputs all vendor invoices, courier bills, etc. to accurately bill jobs.
- Records all invoices in computer purchases journal and posts to proper accounts
- Maintains accounts payable summary.
- Issues cheques for supplier invoices, media invoices and other company-related expenses. Payables are issued on the (10th), direct expenses are issued on the (15th) and (last day) of the month.
- Maintains accounts payable files by vendor.
- Closes and balances payables and disbursements journals at month end.
- Investigates all problem vendor inquiries.

Tasks – HR and Employee Benefit Administration:

- Gathers all paperwork and submits to new employees to start their medical, dental, life insurance and beneficiary plans. Submits to vice president for review and/or completion.
- Knows benefits package and helps employees understand and be aware of benefits they are entitled to.
- Monitors when employees are due for reviews, and passes on review form in time for completion when due.
- Prepares and/or assesses analysis of time worked per employee.
- Monitors salary changes and when required, calculates retroactive pay.
- Starts new employees on medical, dental, life insurance and beneficiary plans.
- Monitors and updates files to show staff changes affecting benefits, such as marital status, birth of child, salary and desired coverage.
- Monitors rate changes due to insurance providers' annual increase or other changes, and ensures new rates are reflected in employee payroll deductions. Notifies all employees and management of such changes.
- Holds periodic meetings with agent(s) to get updates on better coverage, improved ways of submitting claims and/or forms, etc. Reports findings to management.
- Ensures employees understand and are aware of the benefits they are entitled to.

Tasks – Payroll:

- Reports any variances of hours worked by staff for payroll purposes to the vice president, and records hours relating to overtime, sick leave, holidays, doctor's appointments, etc.
- Ensures funds are available to cover payroll.
- Ensures all timesheets are entered, and any variances of hours worked by staff for payroll purposes are up to date. Calculates amounts for staff on hourly rates.
- Completes and ensures signatures on bi-weekly payroll cheques.
- Completes and ensures signatures on monthly management cheques.
- Distributes payroll cheques to employees.
- Ensures proper calculation of and timely remittance to federal and state (provincial) government bodies for income and corporate taxes, employee tax deductions, and all other payroll deductions.

Tasks – Other:

- Keeps up to date on all purchased hardware and software related to computerized accounting systems.
- Alerts vice president about mechanical problems of system hardware or software.
- Maintains two backup systems, one updated daily and stored on-site, the other updated weekly and stored off-site.