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## Overview

This Standard covers the procedures behind preparing the initial financial resourcing requirements for a production at pre-production stage. You will need to draw up a realistic projected finance plan taking into account the needs and desires of the creative team.

You will need to know how to budget a production, and be aware that an initial budget may have cuts enforced upon it. The Finance Plan will need to reflect who is responsible for which areas of cash-flow and which areas are to be met by specific sources of investment. Financial resources could be for development funding and/or funding for some or all of the production depending on the circumstances and constraints in place.

This Standard is for those involved in production financing.

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## Performance criteria

*You must be able to:*

1. calculate what costs and resources are required to meet proposed ideas as set out by creative teams
2. evaluate all available evidence to ensure projected costings are accurate
3. make appropriate decisions based on financial information and production requirements
4. consult experts to verify the details of productions when required
5. specify contingency criteria and procedures which meet production requirements
6. check that all necessary documentation relating to planned productions is presented in line with organisational requirements
7. identify areas of budgets which can be negotiated or relinquished in order to secure funding
8. check that any funding proposals meet planned objectives and targets and are in line with specific broadcaster tariffs

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## Knowledge and understanding

*You need to know and understand:*

1. how to create an initial budget using industry tools and accurate calculations of costs
2. the main sources and ranges of investment which are available in the appropriate sector
3. tax breaks and financial incentives available to the production
4. the different tariffs applied by broadcasters to productions
5. how to estimate the timescales, technical demands and their implications on the production schedule and budget to enable the preparation of a full proposal
6. the minimum funding required given the estimates of costs, resource requirements and time schedules
7. how to estimate a range of all production and legal costs
8. the importance of having, and being able to make use of, contingency planning for finance
9. how to budget, where necessary, for multi platform content

SKSP39

Prepare financial resourcing projections for film or television productions



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**Relevant Occupations** Arts, Media and Publishing; Production Coordinator; Production Managers

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**Suite** Production (FILM and TV)

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