

Skills Canada BC Annual Budget 2019

	Estimated Dec 2018	2018 Budget	2019 Budget	Notes
Ordinary Income/Expense				
Income				
42020 · Skills/Compétences Canada Corp	251,275.16	284,350.00	234,885.00	(1)
42030 · BC Government (AEST)	150,000.00	310,000.00	150,000.00	(2)
42032 · ITA	150,000.00	-	150,000.00	(2)
42035 · Skills Canada Essential Skills	5,000.00	-	5,000.00	
43000 · Sponsorships	248,500.00	280,000.00	280,000.00	(3)
43100 · Registration Fees	17,886.00	15,000.00	31,500.00	(4)
47200 · Interest Revenue	662.38	-	1,000.00	(5)
47900 · Miscellaneous Income	4,000.00	-	4,000.00	
Total Income	827,323.54	889,350.00	856,385.00	
Cost of Goods Sold				
51000 · Regional Competitions	97,165.66	99,500.00	121,300.00	See attached for details
52000 · Provincial Competitions	270,575.32	281,000.00	285,400.00	See attached for details
52210 · CFBC Secondment & Related Costs	33,333.33	33,334.00	-	
53000 · National Competitions	61,446.96	60,000.00	73,000.00	See attached for details
53010 · Nationals 2020	-	-	10,000.00	
54000 · World Skills Competition	24,067.28	25,000.00	35,000.00	(6)
55000 · InSPIRE Program	57,323.32	109,530.00	63,000.00	(7)
55200 · Skilled Trades for Women	4,333.89	10,000.00	6,000.00	
Total COGS	548,245.76	618,364.00	593,700.00	
Gross Profit	279,077.78	270,986.00	262,685.00	
Expense				
61000 · Gala Expenses	25,655.12	27,500.00	15,000.00	(8)
61100 · AGM & Board Expenses	8,159.35	25,000.00	20,000.00	(9)
61200 · Communications & Marketing	8,602.73	10,000.00	14,000.00	
61400 · Insurance	7,827.54	14,000.00	9,000.00	(10)
61500 · Interest & Bank Charges	527.98	1,000.00	600.00	
61600 · IT, Website & Administration	28,421.72	18,000.00	20,000.00	(11)
61700 · Memberships & Licences	1,959.46	1,000.00	1,000.00	
61800 · Office Supplies & Equipment	4,044.54	7,800.00	6,000.00	
61900 · Postage, Shipping & Delivery	6,048.12	8,000.00	7,000.00	
62000 · Printing and Copying	1,374.86	6,000.00	1,500.00	
62100 · Professional Fees	19,140.69	25,000.00	68,500.00	(12)
62200 · Telecommunications	1,649.23	-	7,200.00	
62400 · Travel and Meetings	22,223.28	20,000.00	20,000.00	
66000 · Staff Salaries	297,494.60	269,400.00	260,000.00	
66100 · Vacation	1,515.79	16,164.00	15,600.00	
66200 · MERCs	17,179.51	18,800.00	15,600.00	
66300 · Employee Benefits	12,737.64	37,000.00	14,600.00	
66400 · Staff Training & Development	2,066.59	4,000.00	2,000.00	
66500 · Payroll Administration Fees	1,248.66	1,700.00	1,400.00	
Total Expense	467,877.41	510,364.00	499,000.00	
Net Ordinary Income	(188,799.63)	(239,378.00)	(236,315.00)	
Other items				
Cash available from prior year (less 40% contingency reserve)	-	256,867.00	240,000.00	(13)
Net Income	(188,799.63)	17,489.00	3,685.00	
Non-Cash items				
65000 · Amortization	3,429.81			
Net income after Non-Cash items	(192,229.44)	17,489.00	3,685.00	

Notes

- 1) SKBC has calendar year end, SCC has March year end, 2019 budget represent timing difference
- 2) The budget broken down to AEST and ITA in 2019
- 3) Sponsorships budgeted the same as 2018

The actual 2018 sponsorship revenue was lower than what was expected due to the following significant transactions:

- a) ARA/New Car Dealers Association of BC didn't support us in 2018 as it was budgeted the same amount in 2017 for \$25,000
- b) BC Building Trades also reduced amount from \$15,000 to \$1,500
- c) Kiewit didn't support us in 2018; losing \$5,000 in revenue
- d) LaSalle Collage didn't support us in 2018; losing \$10,000 in revenue
- e) IBW increased it's sponsorship amount from \$10,000 to \$15,000, an increase of \$5,000
- f) WorkSafeBC BC increased it's sponsorship amount from \$10,000 to \$25,000

The above transactions resulting a net change of \$33,500; there were a few minor changes in 2018 which is not listed above

- 4) Registration fees consists of \$50 per Prov Competitor x 58 areas, plus \$25 per Junior Skills x 5 areas
- 5) The checking account is interest bearing and it's deposited to the bank account on a monthly basis; 2019 budget includes expected interest to be earned from new term deposits
- 6) World Skills Competitions budgeted at a higher amount in 2019 as there are more competitors to Russia. Abu Dhabi had only 2 competitors
- 7) InSpire Program budget includes the cost of running program plus consultants fees.
Michelle salary has been budgeted under "staff salaries". 2018 budgeted figure included Michelle salary, which explains the difference between the 2018 budgeted and actual cost.
- 8) Gala event will be held at a venue with lower cost
- 9) AGM & Board expenses includes travel cost to Russia
- 10) SKBC would be able to get a lower insurance rate through SCC
- 11) IT, Website and administration cost; the actual cost in 2018 was higher than budgeted amount due to software subscriptions to run digital platform and the IT admin fees.
- 12) The increase in budgeted professional fees due to moving accounting from salary to contract basis, it also includes audit and legal fees.
- 13) As per previously approved this section of the budget utilizes 60% of the bank balance as at December 31, 2018 to fund current year operation.
The remaining 40% will be invested in term deposit as "restricted funds".

Skills Canada BC National Competitions - Budget Comparison

	<u>1 Jan - 16 Nov 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Budget 2019</u>
National Competition Costs				
18.N099 National Registrations Collected	21,500.00	18,000.00	3,500.00	(20,000.00)
18.N100 National Registration Fees	(22,500.00)	(25,000.00)	2,500.00	24,000.00
18.N101 National Supplies	(17,096.92)	(18,000.00)	903.08	19,000.00
18.N102 National Travel and TOC	(12,499.23)	(5,000.00)	(7,499.23)	15,000.00
18.N103 National Competitor Travel Subs.	(30,850.81)	(30,000.00)	(850.81)	35,000.00
Total National Competition Costs	<u>(61,446.96)</u>	<u>(60,000.00)</u>	<u>(1,446.96)</u>	<u>73,000.00</u>
TOTAL	<u>(61,446.96)</u>	<u>(60,000.00)</u>	<u>(1,446.96)</u>	<u>73,000.00</u>

Assuming that SCC will pay for travel to Halifax, guessing there will be 5 competitors for Russia.

Travel to Halifax is more costly than Edmonton

National registration fees are collected from competitors & delegates and paid to SCC. Balance is for staff to attend.

Skills Canada BC Provincial Competition - Budget Comparison

	<u>1 Jan - 16 Nov 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Budget 2019</u>
Provincial Competition Costs				
18.P100 Tradex Venue Rental & Services	59,735.87	62,000.00	(2,264.13)	61,000.00
18.P101 Utilities	56,968.54	49,000.00	7,968.54	58,000.00
18.P102 General Equipment & Services	29,124.08	34,700.00	(5,575.92)	31,000.00
18.P103 Transportation	12,476.89	13,000.00	(523.11)	13,000.00
18.P104 Support Staff & Services	11,432.49	7,450.00	3,982.49	12,000.00
18.P105 Volunteer Coordinator	15,000.00	10,500.00	4,500.00	15,000.00
18.P106 Office Supplies	632.92	300.00	332.92	500.00
18.P107 School Bus Subsidy	9,830.00	16,000.00	(6,170.00)	12,000.00
18.P108 Supplies & Area Costs	35,151.47	44,200.00	(9,048.53)	40,000.00
18.P109 Staff Travel	4,726.46	1,000.00	3,726.46	5,000.00
18.P110 Competitor Travel Subsidy	28,032.47	35,000.00	(6,967.53)	30,000.00
18.P111 Advertising & Promotion	7,464.13	7,850.00	(385.87)	7,900.00
Total Provincial Competition Costs	<u>270,575.32</u>	<u>281,000.00</u>	<u>(10,424.68)</u>	<u>285,400.00</u>
TOTAL	<u><u>270,575.32</u></u>	<u><u>281,000.00</u></u>	<u><u>(10,424.68)</u></u>	<u><u>285,400.00</u></u>

Skills Canada BC Regional Competitions - Budget Comparison

	<u>1 Jan - 16 Nov 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Budget 2019</u>
Regional Competition Costs				
18.R100 Regional Operating Expenses	19,540.28	15,500.00	4,040.28	24,300.00
18.R101 Encana - Peace Region	6,000.00	6,000.00	0.00	6,000.00
18.R102 Cariboo	5,358.06	6,000.00	(641.94)	7,000.00
18.R103 Central Lower Mainland	4,760.11	6,000.00	(1,239.89)	7,000.00
18.R104 Central Okanagan	6,000.00	6,000.00	0.00	7,000.00
18.R105 Kootenays	5,946.26	6,000.00	(53.74)	7,000.00
18.R106 Lower Fraser Valley	5,188.72	6,000.00	(811.28)	7,000.00
18.R107 North West	4,868.96	6,000.00	(1,131.04)	7,000.00
18.R108 Peace	5,959.86	6,000.00	(40.14)	7,000.00
18.R109 Upper Fraser Valley	4,614.35	6,000.00	(1,385.65)	7,000.00
18.R110 Vancouver Island Central	5,944.60	6,000.00	(55.40)	7,000.00
18.R111 Vancouver Island North	6,050.91	6,000.00	50.91	7,000.00
18.R112 Vancouver Island South	6,490.52	6,000.00	490.52	7,000.00
18.R113 Northwest Lower Mainland	4,144.05	6,000.00	(1,855.95)	7,000.00
18.R114 Central Interior	6,015.28	6,000.00	15.28	7,000.00
17.R100 Regional Operating Expenses	283.70	0.00	283.70	0.00 timing error
Total Regional Competition Costs	<u>97,165.66</u>	<u>99,500.00</u>	<u>(2,334.34)</u>	<u>121,300.00</u>
TOTAL	<u><u>97,165.66</u></u>	<u><u>99,500.00</u></u>	<u><u>(2,334.34)</u></u>	<u><u>121,300.00</u></u>

Operating Expenses:

T-Shirts & Medals	19,300.00
Maria Rantanen NWLM Reg Coord fee	5,000.00
	<u>24,300.00</u>

Elaine agreed to increase the Regional budget to \$7,000 from \$6,000 for 2019.

Encana Grant remains unchanged at \$6,000.

Skills Canada BC
Estimated Profit & Loss 2018

Actual January to September 2018, Estimated October to December 2018

	<u>Jan - Sep 18</u>	<u>Oct - Dec 18</u>	<u>2018 Estimated Annual</u>	<u>2018 Annual Budget</u>	<u>Explanations</u>
Ordinary Income/Expense					
Income					
42020 · Skills/Compétences Canada Corp	231,351.37	13,113.69	244,465.06	284,350.00	Timing difference from Mar year-end for SCC. All available funds claimed.
42030 · BC Government	300,000.00	0.00	300,000.00	310,000.00	
43000 · Sponsorships	248,500.00	0.00	248,500.00	280,000.00	
43100 · Registration Fees	17,886.00	0.00	17,886.00	15,000.00	
44829 · In Kind Donations	2,476.47	0.00	2,476.47	0.00	
47200 · Interest Revenue	317.95	300.00	617.95	0.00	
47900 · Miscellaneous Income	4,000.00	0.00	4,000.00	0.00	
Total Income	<u>804,531.79</u>	<u>13,413.69</u>	<u>817,945.48</u>	<u>889,350.00</u>	
Cost of Goods Sold					
51000 · Regional Competitions	97,165.66	1,000.00	98,165.66	99,500.00	Unclaimed subsidies by Competition Hosts
52000 · Provincial Competitions	270,575.32	2,500.00	273,075.32	281,000.00	Unclaimed subsidies for travel
52210 · CFBC Secondment & Related Costs	33,333.33	0.00	33,333.33	33,334.00	
53000 · National Competitions	61,446.96	1,000.00	62,446.96	60,000.00	Unclaimed subsidies for travel
54000 · World Skills Competition	18,181.58	5,700.00	23,881.58	25,000.00	Elaine's exp \$3,200 + misc \$2,500
55000 · InSPIRE Program	37,997.32	10,500.00	48,497.32	109,530.00	Budget runs on the school year.
55200 · Skilled Trades for Women	4,333.89	0.00	4,333.89	10,000.00	Budget fully used up.
Total COGS	<u>523,034.06</u>	<u>20,700.00</u>	<u>543,734.06</u>	<u>618,364.00</u>	
Gross Profit	281,497.73	(7,286.31)	274,211.42	270,986.00	

	<u>Jan - Sep 18</u>	<u>Oct - Dec 18</u>	<u>2018 Estimated Annual</u>	<u>2018 Annual Budget</u>	<u>Explanations</u>
Expense					
61150 · Bad Debts	205.00	500.00	705.00	0.00	
61000 · Gala Expenses	12,127.71	15,500.00	27,627.71	27,500.00	Catering \$12,500 + misc \$3,000 Less travel for 2018 to save for 2019 World Skills Competition in Russia
61100 · AGM & Board Expenses	5,947.84	6,000.00	11,947.84	25,000.00	
61200 · Communications & Marketing	6,362.10	1,800.00	8,162.10	10,000.00	Average \$600 per month
61400 · Insurance	6,327.54	1,500.00	7,827.54	14,000.00	New rate \$500 per month
61500 · Interest & Bank Charges	427.98	100.00	527.98	1,000.00	Paypal fees
61600 · IT, Website & Administration	18,221.72	10,200.00	28,421.72	18,000.00	Infusionsoft GoDaddy \$400/mo + Genovia \$3,000 per month
61700 · Memberships & Licences	1,959.46	0.00	1,959.46	1,000.00	
61800 · Office Supplies & Equipment	3,444.54	600.00	4,044.54	7,800.00	Staples \$200 per month
61900 · Postage, Shipping & Delivery	5,048.12	1,000.00	6,048.12	8,000.00	Mike \$500 + misc \$500
62000 · Printing and Copying	874.86	500.00	1,374.86	6,000.00	Annual report printing
62100 · Professional Fees	16,640.69	2,500.00	19,140.69	25,000.00	LK Law
62200 · Telecommunications	1,649.23	0.00	1,649.23	0.00	Any phone allowance? MS & KS Jan to Mar only
62400 · Travel and Meetings	17,723.28	4,500.00	22,223.28	20,000.00	Gala, meetings, etc \$1,500 per month
65000 · Amortization	2,529.81	900.00	3,429.81	0.00	\$300 per month
66000 · Staff Salaries	229,994.60	67,500.00	297,494.60	269,400.00	\$22,000 per month, MS extra \$1,500, Bill?
66100 · Vacation	(1,484.21)	3,000.00	1,515.79	16,164.00	\$1,000 per month
66200 · MERCs	14,179.51	3,000.00	17,179.51	18,800.00	\$1,000 per month
66300 · Employee Benefits	10,037.64	2,700.00	12,737.64	37,000.00	\$900 per month CIBP, no RRSP
66400 · Staff Training & Development	2,066.59	0.00	2,066.59	4,000.00	
66500 · Payroll Administration Fees	948.66	300.00	1,248.66	1,700.00	\$100 per month
Total Expense	<u>355,232.67</u>	<u>122,100.00</u>	<u>477,332.67</u>	<u>510,364.00</u>	
Net Ordinary Income	(73,734.94)	(129,386.31)	(203,121.25)	(239,378.00)	
Other Income/Expense					
Other Income					
48000 · Cash Reserve- 40% of prior year	0.00	256,867.00	256,867.00	256,867.00	
Total Other Income	<u>0.00</u>	<u>256,867.00</u>	<u>256,867.00</u>	<u>256,867.00</u>	
Net Other Income	<u>0.00</u>	<u>256,867.00</u>	<u>256,867.00</u>	<u>256,867.00</u>	
Net Income	<u>(73,734.94)</u>	<u>127,480.69</u>	<u>53,745.75</u>	<u>17,489.00</u>	