

Skills Canada BC
Profit & Loss Budget vs. Actual
 January through December 2018

Accrual Basis

	<u>Jan - Dec 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
42020 · Skills/Compétences Canada Corp	251,275.16	284,350.00	-33,074.84
42030 · BC Government (AEST)	300,000.00	310,000.00	-10,000.00
42035 · Skills Canada Essential Skills	5,000.00		
43000 · Sponsorships	285,500.00	280,000.00	5,500.00
43100 · Registration Fees	17,736.00	15,000.00	2,736.00
44829 · In Kind Donations	2,476.47		
47000 · Membership Fees	120.00		
47200 · Interest Revenue	662.38		
47900 · Miscellaneous Income	4,000.00		
Total Income	<u>866,770.01</u>	<u>889,350.00</u>	<u>-22,579.99</u>
Cost of Goods Sold			
51000 · Regional Competitions	122,441.28	99,500.00	22,941.28
52000 · Provincial Competitions	270,575.32	281,000.00	-10,424.68
52210 · CFBC Secondment & Related Costs	33,333.33	33,334.00	-0.67
53000 · National Competitions	61,446.96	60,000.00	1,446.96
54000 · World Skills Competition	24,067.28	25,000.00	-932.72
55000 · InSPIRE Program	64,261.07	109,530.00	-45,268.93
55200 · Skilled Trades for Women	4,333.89	10,000.00	-5,666.11
Total COGS	<u>580,459.13</u>	<u>618,364.00</u>	<u>-37,904.87</u>
Gross Profit	<u>286,310.88</u>	<u>270,986.00</u>	<u>15,324.88</u>
Expense			
61150 · Bad Debts	705.00	0.00	705.00
61000 · Gala Expenses	25,311.00	27,500.00	-2,189.00
61100 · AGM & Board Expenses	8,159.35	25,000.00	-16,840.65
61200 · Communications & Marketing	8,652.28	10,000.00	-1,347.72
61400 · Insurance	7,514.85	14,000.00	-6,485.15
61500 · Interest & Bank Charges	525.21	1,000.00	-474.79
61600 · IT, Website & Administration	22,851.04	18,000.00	4,851.04
61700 · Memberships & Licences	1,959.46	1,000.00	959.46
61800 · Office Supplies & Equipment	3,726.80	7,800.00	-4,073.20
61900 · Postage, Shipping & Delivery	5,524.26	8,000.00	-2,475.74
62000 · Printing and Copying	874.86	6,000.00	-5,125.14
62100 · Professional Fees	21,150.69	25,000.00	-3,849.31
62200 · Telecommunications	3,712.50		
62400 · Travel and Meetings	21,821.78	20,000.00	1,821.78
65000 · Amortization	3,421.32		
66000 · Staff Salaries	304,357.15	269,400.00	34,957.15
66100 · Vacation	616.06	16,164.00	-15,547.94
66200 · MERCs	16,628.53	18,800.00	-2,171.47

66300 · Employee Benefits	12,593.64	37,000.00	-24,406.36
66400 · Staff Training & Development	3,246.97	4,000.00	-753.03
66500 · Payroll Administration Fees	1,321.74	1,700.00	-378.26
Total Expense	474,674.49	510,364.00	-35,689.51
Net Ordinary Income	-188,363.61	-239,378.00	51,014.39
Other Income/Expense			
Other Income			
48000 · Cash Reserve- 40% of prior year	0.00	256,867.00	-256,867.00
Total Other Income	0.00	256,867.00	-256,867.00
Net Other Income	0.00	256,867.00	-256,867.00
Net Income	-188,363.61	17,489.00	-205,852.61

Skills Canada BC
Profit & Loss Budget Performance
December 2018

	Dec 18	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
42020 · Skills/Compétences Canada Corp	-	4,372.00	(4,372.00)
42030 · BC Government (AEST)	-	-	-
42035 · Skills Canada Essential Skills	-	-	-
43000 · Sponsorships	25,000.00	-	25,000.00
43100 · Registration Fees	50.00	-	50.00
44829 · In Kind Donations	-	-	-
47000 · Membership Fees	30.00	-	30.00
47200 · Interest Revenue	-	-	-
47900 · Miscellaneous Income	-	-	-
Total Income	25,080.00	4,372.00	20,708.00
Cost of Goods Sold			
51000 · Regional Competitions	19,763.12	-	19,763.12
52000 · Provincial Competitions	-	-	-
52210 · CFBC Secondment & Related Costs	-	-	-
53000 · National Competitions	-	-	-
54000 · World Skills Competition	-	-	-
55000 · InSPIRE Program	8,274.20	10,953.00	(2,678.80)
55200 · Skilled Trades for Women	-	-	-
Total COGS	28,037.32	10,953.00	17,084.32
Gross Profit	(2,957.32)	(6,581.00)	3,623.68
Expense			
61150 · Bad Debts	-	-	-
61000 · Gala Expenses	(1,009.12)	-	(1,009.12)
61100 · AGM & Board Expenses	1,018.28	-	1,018.28
61200 · Communications & Marketing	49.55	1,000.00	(950.45)
61400 · Insurance	395.77	1,170.00	(774.23)
61500 · Interest & Bank Charges	84.09	83.00	1.09
61600 · IT, Website & Administration	455.47	1,500.00	(1,044.53)
61700 · Memberships & Licences	-	-	-
61800 · Office Supplies & Equipment	117.88	650.00	(532.12)
61900 · Postage, Shipping & Delivery	-	700.00	(700.00)
62000 · Printing and Copying	-	500.00	(500.00)
62100 · Professional Fees	2,357.50	2,500.00	(142.50)
62200 · Telecommunications	631.93	-	631.93
62400 · Travel and Meetings	171.93	2,000.00	(1,828.07)
65000 · Amortization	297.17	-	297.17
66000 · Staff Salaries	20,013.42	22,450.00	(2,436.58)
66100 · Vacation	1,144.69	1,347.00	(202.31)
66200 · MERCs	701.37	1,567.00	(865.63)

	Dec 18	Budget	\$ Over Budget
66300 · Employee Benefits	852.00	3,084.00	(2,232.00)
66400 · Staff Training & Development	1,180.38	400.00	780.38
66500 · Payroll Administration Fees	115.04	141.67	(26.63)
Total Expense	28,577.35	39,092.67	(10,515.32)
Net Ordinary Income	(31,534.67)	(45,673.67)	14,139.00
Other Income/Expense			
Other Income			
48000 · Cash Reserve- 40% of prior year	-	-	-
Total Other Income	-	-	-
Net Other Income	-	-	-
Net Income	(31,534.67)	(45,673.67)	14,139.00

Skills Canada BC
Profit & Loss Budget Performance
December 2018

	<u>Jan - Dec 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
42020 · Skills/Compétences Canada Corp	251,275.16	284,350.00	(33,074.84)
42030 · BC Government (AEST)	300,000.00	310,000.00	(10,000.00)
42035 · Skills Canada Essential Skills	5,000.00		
43000 · Sponsorships	285,500.00	280,000.00	5,500.00
43100 · Registration Fees	17,736.00	15,000.00	2,736.00
44829 · In Kind Donations	2,476.47		
47000 · Membership Fees	120.00		
47200 · Interest Revenue	662.38		
47900 · Miscellaneous Income	4,000.00		
Total Income	<u>866,770.01</u>	<u>889,350.00</u>	<u>(22,579.99)</u>
Cost of Goods Sold			
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52000 · Provincial Competitions	270,575.32	281,000.00	(10,424.68)
52210 · CFBC Secondment & Related Costs	33,333.33	33,334.00	(0.67)
53000 · National Competitions	61,446.96	60,000.00	1,446.96
54000 · World Skills Competition	24,067.28	25,000.00	(932.72)
55000 · InSPIRE Program	64,261.07	109,530.00	(45,268.93)
55200 · Skilled Trades for Women	4,333.89	10,000.00	(5,666.11)
Total COGS	<u>580,459.13</u>	<u>618,364.00</u>	<u>(37,904.87)</u>
Gross Profit	<u>286,310.88</u>	<u>270,986.00</u>	<u>15,324.88</u>
Expense			
61150 · Bad Debts	705.00	-	705.00
61000 · Gala Expenses	25,311.00	27,500.00	(2,189.00)
61100 · AGM & Board Expenses	8,159.35	25,000.00	(16,840.65)
61200 · Communications & Marketing	8,652.28	10,000.00	(1,347.72)
61400 · Insurance	7,514.85	14,000.00	(6,485.15)
61500 · Interest & Bank Charges	525.21	1,000.00	(474.79)
61600 · IT, Website & Administration	22,851.04	18,000.00	4,851.04
61700 · Memberships & Licences	1,959.46	1,000.00	959.46
61800 · Office Supplies & Equipment	3,726.80	7,800.00	(4,073.20)
61900 · Postage, Shipping & Delivery	5,524.26	8,000.00	(2,475.74)
62000 · Printing and Copying	874.86	6,000.00	(5,125.14)
62100 · Professional Fees	21,150.69	25,000.00	(3,849.31)
62200 · Telecommunications	3,712.50		
62400 · Travel and Meetings	21,821.78	20,000.00	1,821.78
65000 · Amortization	3,421.32		
66000 · Staff Salaries	304,357.15	269,400.00	34,957.15
66100 · Vacation	616.06	16,164.00	(15,547.94)
66200 · MERCs	16,628.53	18,800.00	(2,171.47)

	Jan - Dec 18	YTD Budget	\$ Over Budget
66300 · Employee Benefits	12,593.64	37,000.00	(24,406.36)
66400 · Staff Training & Development	3,246.97	4,000.00	(753.03)
66500 · Payroll Administration Fees	1,321.74	1,700.00	(378.26)
Total Expense	474,674.49	510,364.00	(35,689.51)
Net Ordinary Income	(188,363.61)	(239,378.00)	51,014.39
Other Income/Expense			
Other Income			
48000 · Cash Reserve- 40% of prior year	-	256,867.00	(256,867.00)
Total Other Income	-	256,867.00	(256,867.00)
Net Other Income	-	256,867.00	(256,867.00)
Net Income	(188,363.61)	17,489.00	(205,852.61)

Skills Canada BC
Profit & Loss Budget Performance
December 2018

Accrual Basis

	<u>Annual Budget</u>
Ordinary Income/Expense	
Income	
42020 · Skills/Compétences Canada Corp	284,350.00
42030 · BC Government (AEST)	310,000.00
42035 · Skills Canada Essential Skills	
43000 · Sponsorships	280,000.00
43100 · Registration Fees	15,000.00
44829 · In Kind Donations	
47000 · Membership Fees	
47200 · Interest Revenue	
47900 · Miscellaneous Income	
Total Income	<u>889,350.00</u>
Cost of Goods Sold	
51000 · Regional Competitions	99,500.00
52000 · Provincial Competitions	281,000.00
52210 · CFBC Secondment & Related Costs	33,334.00
53000 · National Competitions	60,000.00
54000 · World Skills Competition	25,000.00
55000 · InSPIRE Program	109,530.00
55200 · Skilled Trades for Women	10,000.00
Total COGS	<u>618,364.00</u>
Gross Profit	<u>270,986.00</u>
Expense	
61150 · Bad Debts	-
61000 · Gala Expenses	27,500.00
61100 · AGM & Board Expenses	25,000.00
61200 · Communications & Marketing	10,000.00
61400 · Insurance	14,000.00
61500 · Interest & Bank Charges	1,000.00
61600 · IT, Website & Administration	18,000.00
61700 · Memberships & Licences	1,000.00
61800 · Office Supplies & Equipment	7,800.00
61900 · Postage, Shipping & Delivery	8,000.00
62000 · Printing and Copying	6,000.00
62100 · Professional Fees	25,000.00
62200 · Telecommunications	
62400 · Travel and Meetings	20,000.00
65000 · Amortization	
66000 · Staff Salaries	269,400.00
66100 · Vacation	16,164.00
66200 · MERCs	18,800.00

	Annual Budget
66300 - Employee Benefits	37,000.00
66400 - Staff Training & Development	4,000.00
66500 - Payroll Administration Fees	1,700.00
Total Expense	510,364.00
Net Ordinary Income	(239,378.00)
Other Income/Expense	
Other Income	
48000 - Cash Reserve- 40% of prior year	256,867.00
Total Other Income	256,867.00
Net Other Income	256,867.00
Net Income	17,489.00

Skills Canada BC
Balance Sheet
As of December 31, 2018

10:14 AM

29/01/19

Accrual Basis

Dec 31, 18

ASSETS

Current Assets

Chequing/Savings

10250 · Paypal Account	168.84
10600 · Chequing Com Savings Cred	394,840.71
10630 · Shares - Credit Union	110.27

Total Chequing/Savings 395,119.82

Accounts Receivable

11200 · Sponsorships Receivable	37,000.00	FortisBC, Great Clips, Encana
11400 · Grants Receivable	-25,000.00	Skills Canada Corp advance

Total Accounts Receivable 12,000.00

Other Current Assets

13000 · Prepaid Expenses	16,043.85	National hotels 7400, insurance 1300, bambams 2800, Cc
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Total Other Current Assets 16,043.85

Total Current Assets 423,163.67

Fixed Assets

15000 · Furniture and Equipment	3,504.00
15001 · Accum Depr - Furn and Equip	-794.20
15600 · Computer Eqpt	21,071.74
15601 · Accum Depr -Computer Eqpt	-12,257.18

Total Fixed Assets 11,524.36

TOTAL ASSETS 434,688.03

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable	3,180.12	Tony Woolven \$1,572, Colin Scott \$1,983, ICBA (420)
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Total Accounts Payable 3,180.12

Credit Cards

21060 · Collabria Visa - Kim 0257	-352.51
21055 · Collabria Visa - Michelle 0240	13.61
21045 · Collabria Visa - Elaine 0224	505.02
21040 · MC Elaine Allan	52.86

Total Credit Cards 218.98

Other Current Liabilities

24150 · Accrued Vacation Pay	9,644.65
25500 · GST/HST Payable	-1,895.34

Total Other Current Liabilities 7,749.31

Total Current Liabilities 11,148.41

Total Liabilities 11,148.41

Equity

30600 · Contingency Fund	25,000.00
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32000 - Retained Earnings	582,921.23
32100 - RE Invested in Capital Assets	3,982.00
Net Income	-188,363.61
Total Equity	<u>423,539.62</u>
TOTAL LIABILITIES & EQUITY	<u><u>434,688.03</u></u>

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