

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

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02/01/19

Accrual Basis

	<u>Jan - Nov 18</u>	<u>Annual 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	300,000.00	310,000.00	-10,000.00
42035 · Skills Canada Essential Skills	5,000.00		
43000 · Sponsorships	260,500.00	280,000.00	-19,500.00
43100 · Registration Fees	17,686.00	15,000.00	2,686.00
44829 · In Kind Donations	2,476.47		
47000 · Membership Fees	90.00		
47200 · Interest Revenue	662.38		
47900 · Miscellaneous Income	4,000.00		
Total Income	841,690.01	889,350.00	-47,659.99
Cost of Goods Sold			
51000 · Regional Competitions	102,062.00	99,500.00	2,562.00
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	55,986.87	109,530.00	-53,543.13
55200 · Skilled Trades for Women	4,333.89	10,000.00	-5,666.11
Total COGS	551,805.65	618,364.00	-66,558.35
Gross Profit	289,884.36	270,986.00	18,898.36
Expense			
61150 · Bad Debts	705.00	-	705.00
61000 · Gala Expenses	25,504.62	27,500.00	-1,995.38
61100 · AGM & Board Expenses	7,141.07	25,000.00	-17,858.93
61200 · Communications & Marketing	8,602.73	10,000.00	-1,397.27
61400 · Insurance	7,119.08	14,000.00	-6,880.92
61500 · Interest & Bank Charges	441.12	1,000.00	-558.88
61600 · IT, Website & Administration	22,395.57	18,000.00	4,395.57
61700 · Memberships & Licences	1,959.46	1,000.00	959.46
61800 · Office Supplies & Equipment	3,608.92	7,800.00	-4,191.08
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	18,793.19	25,000.00	-6,206.81
62200 · Telecommunications	3,080.57		
62400 · Travel and Meetings	21,649.85	20,000.00	1,649.85
65000 · Amortization	3,124.15		
66000 · Staff Salaries	284,343.73	269,400.00	14,943.73
66100 · Vacation	(528.63)	16,164.00	-16,692.63
66200 · MERCs	15,927.16	18,800.00	-2,872.84

66300 · Employee Benefits	11,741.64	37,000.00	-25,258.36
66400 · Staff Training & Development	2,066.59	4,000.00	-1,933.41
66500 · Payroll Administration Fees	1,206.70	1,700.00	-493.30
Total Expense	<u>445,281.64</u>	<u>510,364.00</u>	<u>-65,082.36</u>
Net Ordinary Income	(155,397.28)	(239,378.00)	83,980.72
Other Income/Expense			
Other Income			
48000 · Cash Reserve- 40% of prior year	-	256,867.00	-256,867.00
Total Other Income	<u>-</u>	<u>256,867.00</u>	<u>-256,867.00</u>
Net Other Income	-	256,867.00	-256,867.00
Net Income	<u>(155,397.28)</u>	<u>17,489.00</u>	<u>-172,886.28</u>

Skills Canada BC
Profit & Loss Budget Performance
November 2018

	Nov 18	Budget	\$ Over Budget	Jan - Nov 18
Ordinary Income/Expense				
Income				
42020 · Skills/Compétences Canada Corp	0.33	4,372.00	-4,371.67	251,275.16
42030 · BC Government	0.00	0.00	0.00	300,000.00
42035 · Skills Canada Essential Skills	0.00			5,000.00
43000 · Sponsorships	12,000.00	10,000.00	2,000.00	260,500.00
43100 · Registration Fees	0.00	0.00	0.00	17,686.00
44829 · In Kind Donations	0.00			2,476.47
47000 · Membership Fees	60.00			90.00
47200 · Interest Revenue	208.52			662.38
47900 · Miscellaneous Income	0.00			4,000.00
Total Income	12,268.85	14,372.00	-2,103.15	841,690.01
Cost of Goods Sold				
51000 · Regional Competitions	4,856.04	0.00	4,856.04	101,213.72
52000 · Provincial Competitions	0.00	0.00	0.00	270,575.32
52210 · CFBC Secondment & Related Costs	0.00	0.00	0.00	33,333.33
53000 · National Competitions	0.00	0.00	0.00	61,446.96
54000 · World Skills Competition	1,993.11	0.00	1,993.11	24,067.28
55000 · InSPIRE Program	10,419.16	10,953.00	-533.84	55,986.87
55200 · Skilled Trades for Women	0.00	0.00	0.00	4,333.89
Total COGS	17,268.31	10,953.00	6,315.31	550,957.37
Gross Profit	-4,999.46	3,419.00	-8,418.46	290,732.64
Expense				
61150 · Bad Debts	0.00	0.00	0.00	705.00
61000 · Gala Expenses	1,270.88	0.00	1,270.88	25,504.62
61100 · AGM & Board Expenses	1,193.23	5,000.00	-3,806.77	7,141.07
61200 · Communications & Marketing	854.50	1,000.00	-145.50	8,602.73
61400 · Insurance	395.77	1,170.00	-774.23	7,119.08
61500 · Interest & Bank Charges	2.76	83.00	-80.24	441.12
61600 · IT, Website & Administration	3,771.53	1,500.00	2,271.53	22,395.57
61700 · Memberships & Licences	0.00	0.00	0.00	1,959.46
61800 · Office Supplies & Equipment	0.00	650.00	-650.00	3,608.92
61900 · Postage, Shipping & Delivery	0.00	700.00	-700.00	5,524.26
62000 · Printing and Copying	0.00	500.00	-500.00	874.86
62100 · Professional Fees	2,152.50	2,500.00	-347.50	18,793.19
62200 · Telecommunications	238.12			3,080.57
62400 · Travel and Meetings	1,580.44	2,000.00	-419.56	22,498.13
65000 · Amortization	297.17			3,124.15
66000 · Staff Salaries	21,937.68	22,450.00	-512.32	284,343.73
66100 · Vacation	-1,237.17	1,347.00	-2,584.17	-528.63
66200 · MERCs	536.08	1,567.00	-1,030.92	15,927.16

	Nov 18	Budget	\$ Over Budget	Jan - Nov 18
66300 · Employee Benefits	852.00	3,084.00	-2,232.00	11,741.64
66400 · Staff Training & Development	0.00	400.00	-400.00	2,066.59
66500 · Payroll Administration Fees	86.29	141.67	-55.38	1,206.70
Total Expense	33,931.78	44,092.67	-10,160.89	446,129.92
Net Ordinary Income	-38,931.24	-40,673.67	1,742.43	-155,397.28
Other Income/Expense				
Other Income				
48000 · Cash Reserve- 40% of prior year	0.00	0.00	0.00	0.00
Total Other Income	0.00	0.00	0.00	0.00
Net Other Income	0.00	0.00	0.00	0.00
Net Income	-38,931.24	-40,673.67	1,742.43	-155,397.28

Skills Canada BC
Profit & Loss Budget Performance
November 2018

Accrual Basis

	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense			
Income			
42020 · Skills/Compétences Canada Corp	279,978.00	-28,702.84	284,350.00
42030 · BC Government	310,000.00	-10,000.00	310,000.00
42035 · Skills Canada Essential Skills			
43000 · Sponsorships	280,000.00	-19,500.00	280,000.00
43100 · Registration Fees	15,000.00	2,686.00	15,000.00
44829 · In Kind Donations			
47000 · Membership Fees			
47200 · Interest Revenue			
47900 · Miscellaneous Income			
Total Income	884,978.00	-43,287.99	889,350.00
Cost of Goods Sold			
51000 · Regional Competitions	99,500.00	1,713.72	99,500.00
52000 · Provincial Competitions	281,000.00	-10,424.68	281,000.00
52210 · CFBC Secondment & Related Costs	33,334.00	-0.67	33,334.00
53000 · National Competitions	60,000.00	1,446.96	60,000.00
54000 · World Skills Competition	25,000.00	-932.72	25,000.00
55000 · InSPIRE Program	98,577.00	-42,590.13	109,530.00
55200 · Skilled Trades for Women	10,000.00	-5,666.11	10,000.00
Total COGS	607,411.00	-56,453.63	618,364.00
Gross Profit	277,567.00	13,165.64	270,986.00
Expense			
61150 · Bad Debts	0.00	705.00	0.00
61000 · Gala Expenses	27,500.00	-1,995.38	27,500.00
61100 · AGM & Board Expenses	25,000.00	-17,858.93	25,000.00
61200 · Communications & Marketing	9,000.00	-397.27	10,000.00
61400 · Insurance	12,830.00	-5,710.92	14,000.00
61500 · Interest & Bank Charges	917.00	-475.88	1,000.00
61600 · IT, Website & Administration	16,500.00	5,895.57	18,000.00
61700 · Memberships & Licences	1,000.00	959.46	1,000.00
61800 · Office Supplies & Equipment	7,150.00	-3,541.08	7,800.00
61900 · Postage, Shipping & Delivery	7,300.00	-1,775.74	8,000.00
62000 · Printing and Copying	5,500.00	-4,625.14	6,000.00
62100 · Professional Fees	22,500.00	-3,706.81	25,000.00
62200 · Telecommunications			
62400 · Travel and Meetings	18,000.00	4,498.13	20,000.00
65000 · Amortization			
66000 · Staff Salaries	246,950.00	37,393.73	269,400.00
66100 · Vacation	14,817.00	-15,345.63	16,164.00
66200 · MERCs	17,233.00	-1,305.84	18,800.00

	YTD Budget	\$ Over Budget	Annual Budget
66300 · Employee Benefits	33,916.00	-22,174.36	37,000.00
66400 · Staff Training & Development	3,600.00	-1,533.41	4,000.00
66500 · Payroll Administration Fees	1,558.33	-351.63	1,700.00
Total Expense	471,271.33	-25,141.41	510,364.00
Net Ordinary Income	-193,704.33	38,307.05	-239,378.00
Other Income/Expense			
Other Income			
48000 · Cash Reserve- 40% of prior year	256,867.00	-256,867.00	256,867.00
Total Other Income	256,867.00	-256,867.00	256,867.00
Net Other Income	256,867.00	-256,867.00	256,867.00
Net Income	63,162.67	-218,559.95	17,489.00

Skills Canada BC
Balance Sheet
As of November 30, 2018

Accrual Basis
Nov 30, 18

ASSETS

Current Assets

Chequing/Savings

10250 · Paypal Account	118.84
10600 · Chequing Com Savings Cred	474,490.71
10630 · Shares - Credit Union	110.27

Total Chequing/Savings 474,719.82

Accounts Receivable

11200 · Sponsorships Receivable	12,000.00	FortisBC
11400 · Grants Receivable	-25,000.00	Skills Canada Corp advance

Total Accounts Receivable -13,000.00

Other Current Assets

13000 · Prepaid Expenses	14,039.62	National hotels 7400, insurance 1700, bambams 2800, Consulting 2000, prepaid tel 140
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Total Other Current Assets 14,039.62

Total Current Assets 475,759.44

Fixed Assets

15000 · Furniture and Equipment	3,504.00
15001 · Accum Depr - Furn and Equip	-737.75
15600 · Computer Eqpt	21,071.74
15601 · Accum Depr -Computer Eqpt	-12,016.46

Total Fixed Assets 11,821.53

TOTAL ASSETS 487,580.97

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable	16,176.31	Susan chow \$4700, Colin Scott \$3,410, Susan Debeck \$1,650 and expense \$6,417
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Total Accounts Payable 16,176.31

Credit Cards

21055 · Collabria Visa - Michelle 0240	1,062.19	River Rock hotel re:CES conference, gala
21050 · Collabria Visa - Jamie 0232	1,048.43	travel to Vancouver
21045 · Collabria Visa - Elaine 0224	3,589.49	Genwill bills and expenses
21040 · MC Elaine Allan	52.86	

Total Credit Cards 5,752.97

Other Current Liabilities

24150 · Accrued Vacation Pay	10,384.57	adjusted balance to actual per Ceridian
25500 · GST/HST Payable	-1,238.83	

Total Other Current Liabilities 9,145.74

Total Current Liabilities 31,075.02

Total Liabilities 31,075.02

Equity

30600 · Contingency Fund 25,000.00

32000 · Retained Earnings 582,921.23

32100 · RE Invested in Capital Assets 3,982.00

Net Income -155,397.28

Total Equity 456,505.95

TOTAL LIABILITIES & EQUITY 487,580.97