

Skills Canada, BC
Profit & Loss Budget vs. Actual
 January through December 2017

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08/03/18

Accrual Basis

	<u>Jan - Dec 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Revenue			
42020 · Skills/Compétences Canada Corp	287,583.32	262,201.00	25,382.32
42030 · BC Government	250,000.00	0.00	250,000.00
43000 · Sponsorships	265,256.50	230,000.00	35,256.50
43100 · Registration Fees	12,475.00	13,000.00	(525.00)
43200 · National Registration Fees	18,000.00	17,000.00	1,000.00
46400 · InSPIRE Funding	59,530.00	59,530.00	0.00
47000 · Membership Fees	220.00	0.00	220.00
Total Revenue	893,064.82	581,731.00	311,333.82
Program Costs			
51000 · Regional Competitions	93,443.23	99,500.00	(6,056.77)
52000 · Provincial Competitions	248,218.12	249,700.00	(1,481.88)
52210 · CFBC Secondment & Related Costs	25,000.00	25,000.00	0.00
53000 · National Competitions	66,723.06	67,500.00	(776.94)
54000 · World Skills Competition	15,666.70	27,500.00	(11,833.30)
55000 · InSPIRE Program	76,321.66	90,000.00	(13,678.34)
55070 · Auto Show	2,701.72	10,000.00	(7,298.28)
55200 · Skilled Trades for Women	4,057.19	10,000.00	(5,942.81)
55300 · Cardboard Boat Races	3,896.50	10,000.00	(6,103.50)
Total Program Costs	536,028.18	589,200.00	(53,171.82)
Gross Profit	357,036.64	(7,469.00)	364,505.64
General & Administrative Expenses			
61000 · Gala Expenses	28,936.07	22,500.00	6,436.07
61100 · AGM & Board Expenses	5,255.26	7,000.00	(1,744.74)
61200 · Communications & Marketing	118.59	600.00	(481.41)
61300 · Consulting	22,923.25	0.00	22,923.25
61400 · Insurance	10,342.81	12,000.00	(1,657.19)
61500 · Interest & Bank Charges	618.75	1,000.00	(381.25)
61600 · IT, Website & Administration	13,555.75	20,000.00	(6,444.25)
61700 · Memberships & Licences	359.07	1,000.00	(640.93)
61800 · Office Supplies & Equipment	7,758.84	7,200.00	558.84
61900 · Postage, Shipping & Delivery	787.10	1,000.00	(212.90)
62000 · Printing and Copying	1,638.65	7,500.00	(5,861.35)
62100 · Professional Fees	36,703.51	27,000.00	9,703.51
62300 · Transition Team	55,797.50	7,500.00	48,297.50
62400 · Travel and Meetings	45,714.05	40,500.00	5,214.05
66000 · Staff Salaries	214,515.39	327,372.00	(112,856.61)
66100 · Vacation	10,330.12	0.00	10,330.12
66200 · MERCs	14,527.20	6,052.00	8,475.20
66300 · Employee Benefits	7,811.77	7,200.00	611.77
66400 · Staff Training & Development	1,607.92	3,500.00	(1,892.08)
66500 · Payroll Administration Fees	1,014.68	0.00	1,014.68
70000 · Loss on Disposal of Cap Assets	2,484.79	0.00	2,484.79
Total General & Administrative Expenses	482,801.07	498,924.00	(16,122.93)
Net Ordinary Income	(125,764.43)	(506,393.00)	380,628.57
Other Income/Expense			
Other Income			
48000 · Cash Reserve- 60% of prior year	0.00	506,393.00	(506,393.00)
Total Other Income	0.00	506,393.00	(506,393.00)
Net Other Income	0.00	506,393.00	(506,393.00)
Net Income	(125,764.43)	0.00	(125,764.43)

Skills Canada, BC
Profit & Loss Budget Performance
 December 2017

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 08/03/18
 Accrual Basis

	<u>Dec 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 17</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense							
Revenue							
42020 · Skills/Compétences Canada Corp	19,514.86	21,850.00	(2,335.14)	287,583.32	262,201.00	25,382.32	262,201.00
42030 · BC Government	0.00			250,000.00			
43000 · Sponsorships	0.00	19,170.00	(19,170.00)	265,256.50	230,000.00	35,256.50	230,000.00
43100 · Registration Fees	0.00	1,090.00	(1,090.00)	12,475.00	13,000.00	(525.00)	13,000.00
43200 · National Registration Fees	0.00	1,420.00	(1,420.00)	18,000.00	17,000.00	1,000.00	17,000.00
46400 · InSPIRE Funding	0.00	0.00	0.00	59,530.00	59,530.00	0.00	59,530.00
47000 · Membership Fees	0.00			220.00			
Total Revenue	<u>19,514.86</u>	<u>43,530.00</u>	<u>(24,015.14)</u>	<u>893,064.82</u>	<u>581,731.00</u>	<u>311,333.82</u>	<u>581,731.00</u>
Program Costs							
51000 · Regional Competitions	6,355.98	8,300.00	(1,944.02)	93,443.23	99,500.00	(6,056.77)	99,500.00
52000 · Provincial Competitions	928.10	20,800.00	(19,871.90)	248,218.12	249,700.00	(1,481.88)	249,700.00
52210 · CFBC Secondment & Related Costs	12,500.00	0.00	12,500.00	25,000.00	25,000.00	0.00	25,000.00
53000 · National Competitions	0.00	5,625.00	(5,625.00)	66,723.06	67,500.00	(776.94)	67,500.00
54000 · World Skills Competition	0.00	2,300.00	(2,300.00)	15,666.70	27,500.00	(11,833.30)	27,500.00
55000 · InSPIRE Program	9,225.13	7,500.00	1,725.13	76,321.66	90,000.00	(13,678.34)	90,000.00
55070 · Auto Show	0.00	830.00	(830.00)	2,701.72	10,000.00	(7,298.28)	10,000.00
55200 · Skilled Trades for Women	0.00	830.00	(830.00)	4,057.19	10,000.00	(5,942.81)	10,000.00
55300 · Cardboard Boat Races	0.00	830.00	(830.00)	3,896.50	10,000.00	(6,103.50)	10,000.00
Total Program Costs	<u>29,009.21</u>	<u>47,015.00</u>	<u>(18,005.79)</u>	<u>536,028.18</u>	<u>589,200.00</u>	<u>(53,171.82)</u>	<u>589,200.00</u>
Gross Profit	<u>(9,494.35)</u>	<u>(3,485.00)</u>	<u>(6,009.35)</u>	<u>357,036.64</u>	<u>(7,469.00)</u>	<u>364,505.64</u>	<u>(7,469.00)</u>

	<u>Dec 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 17</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
General & Administrative Expenses							
61000 · Gala Expenses	0.00	1,875.00	(1,875.00)	28,936.07	22,500.00	6,436.07	22,500.00
61100 · AGM & Board Expenses	15.59	580.00	(564.41)	5,255.26	7,000.00	(1,744.74)	7,000.00
61200 · Communications & Marketing	0.00	50.00	(50.00)	118.59	600.00	(481.41)	600.00
61300 · Consulting	0.00	0.00	0.00	22,923.25	0.00	22,923.25	0.00
61400 · Insurance	0.00	1,000.00	(1,000.00)	10,342.81	12,000.00	(1,657.19)	12,000.00
61500 · Interest & Bank Charges	0.00	80.00	(80.00)	618.75	1,000.00	(381.25)	1,000.00
61600 · IT, Website & Administration	1,672.19	1,650.00	22.19	13,555.75	20,000.00	(6,444.25)	20,000.00
61700 · Memberships & Licences	50.00	80.00	(30.00)	359.07	1,000.00	(640.93)	1,000.00
61800 · Office Supplies & Equipment	168.51	600.00	(431.49)	7,758.84	7,200.00	558.84	7,200.00
61900 · Postage, Shipping & Delivery	185.83	85.00	100.83	787.10	1,000.00	(212.90)	1,000.00
62000 · Printing and Copying	0.00	625.00	(625.00)	1,638.65	7,500.00	(5,861.35)	7,500.00
62100 · Professional Fees	1,645.13	2,250.00	(604.87)	36,703.51	27,000.00	9,703.51	27,000.00
62300 · Transition Team	0.00	0.00	0.00	55,797.50	7,500.00	48,297.50	7,500.00
62400 · Travel and Meetings	1,255.37	3,375.00	(2,119.63)	45,714.05	40,500.00	5,214.05	40,500.00
66000 · Staff Salaries	26,662.40	27,281.00	(618.60)	214,515.39	327,372.00	(112,856.61)	327,372.00
66100 · Vacation	3,253.07	0.00	3,253.07	10,330.12	0.00	10,330.12	0.00
66200 · MERCs	1,545.28	505.00	1,040.28	14,527.20	6,052.00	8,475.20	6,052.00
66300 · Employee Benefits	828.00	600.00	228.00	7,811.77	7,200.00	611.77	7,200.00
66400 · Staff Training & Development	313.64	300.00	13.64	1,607.92	3,500.00	(1,892.08)	3,500.00
66500 · Payroll Administration Fees	92.29	0.00	92.29	1,014.68	0.00	1,014.68	0.00
70000 · Loss on Disposal of Cap Assets	0.00	0.00	0.00	2,484.79	0.00	2,484.79	0.00
Total General & Administrative Expenses	<u>37,687.30</u>	<u>40,936.00</u>	<u>(3,248.70)</u>	<u>482,801.07</u>	<u>498,924.00</u>	<u>(16,122.93)</u>	<u>498,924.00</u>
Net Ordinary Income	<u>(47,181.65)</u>	<u>(44,421.00)</u>	<u>(2,760.65)</u>	<u>(125,764.43)</u>	<u>(506,393.00)</u>	<u>380,628.57</u>	<u>(506,393.00)</u>
Other Income/Expense							
Other Income							
48000 · Cash Reserve- 60% of prior year	0.00	0.00	0.00	0.00	506,393.00	(506,393.00)	506,393.00
Total Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>506,393.00</u>	<u>(506,393.00)</u>	<u>506,393.00</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>506,393.00</u>	<u>(506,393.00)</u>	<u>506,393.00</u>
Net Income	<u><u>(47,181.65)</u></u>	<u><u>(44,421.00)</u></u>	<u><u>(2,760.65)</u></u>	<u><u>(125,764.43)</u></u>	<u><u>0.00</u></u>	<u><u>(125,764.43)</u></u>	<u><u>0.00</u></u>

Skills Canada, BC
Balance Sheet
As of 31 December 2017

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08/03/18

Accrual Basis

31 Dec 17

ASSETS

Current Assets

Chequing/Savings

10250 · Paypal Account 176.38

10600 · Chequing Com Savings Cred 655,700.08

10630 · Shares - Credit Union 108.43

Total Chequing/Savings 655,984.89

Accounts Receivable

11400 · Grants Receivable 40,097.22 Net owed by SCC 19,514.80

Total Accounts Receivable 40,097.22

Other Current Assets

13000 · Prepaid Expenses 11,810.53

Insurance, Delta Edmonton,
Westin Nova Scotia

Total Other Current Assets 11,810.53

Total Current Assets 707,892.64

Fixed Assets

15000 · Furniture and Equipment 3,504.00

15600 · Computer Eqpt 16,251.77

15601 · Accum Depr -Computer Eqpt (9,341.39)

Total Fixed Assets 10,414.38

TOTAL ASSETS 718,307.02

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 6,406.33

Total Accounts Payable 6,406.33

Credit Cards

21035 · MC Rene Ragetli 15.94

Total Credit Cards 15.94

Other Current Liabilities

24150 · Accrued Vacation Pay 10,330.12

25500 · GST/HST Payable (2,043.42)

25800 · Deferred Revenue - Sponsorships 73,000.00 Received in 2017 for 2018 year

25805 · Deferred Rev Skills Canada Corp 20,582.42

26100 · Worker's Comp Premiums - Admin 1,774.10

Total Other Current Liabilities 103,643.22

Total Current Liabilities 110,065.49

Total Liabilities 110,065.49

Equity

30600 · Contingency Fund 25,000.00

32000 · Retained Earnings 702,923.96

32100 · RE Invested in Capital Assets 6,082.00

Net Income (125,764.43)

Total Equity 608,241.53

TOTAL LIABILITIES & EQUITY 718,307.02