

Skills Canada BC
Profit & Loss Budget vs. Actual
January through December 2019

Accrual Basis

	Jan - Dec 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
42032 · ITA	150,000.00	150,000.00	-
42020 · Skills/Compétences Canada Corp	289,990.30	234,885.00	55,105.30
42030 · BC Government (AEST)	150,000.00	150,000.00	-
42035 · Skills Canada Essential Skills	-	5,000.00	(5,000.00)
43000 · Sponsorships	254,500.00	284,000.00	(29,500.00)
43100 · Registration Fees	24,600.00	31,500.00	(6,900.00)
43200 · National Registration Fees	(750.00)	-	(750.00)
47000 · Membership Fees	70.00	-	70.00
47200 · Interest Revenue	2,025.76	1,000.00	1,025.76
47900 · Miscellaneous Income	-	-	-
Total Income	870,436.06	856,385.00	14,051.06
Cost of Goods Sold			
51000 · Regional Competitions	105,715.98	121,300.00	(15,584.02)
52000 · Provincial Competitions	304,912.25	285,400.00	19,512.25
53000 · National Competitions			
53010 · Nationals 2020	207.20	10,000.00	(9,792.80)
53000 · National Competitions - Other	72,535.14	73,000.00	(464.86)
Total 53000 · National Competitions	72,742.34	83,000.00	(10,257.66)
54000 · World Skills Competition	22,216.70	35,000.00	(12,783.30)
55000 · InSPIRE Program	59,108.74	63,000.00	(3,891.26)
55200 · Skilled Trades for Women	3,957.34	6,000.00	(2,042.66)
Total COGS	568,653.35	593,700.00	(25,046.65)
Gross Profit	301,782.71	262,685.00	39,097.71
General and Administrative Expenses			
61000 · Gala Expenses	17,409.54	15,000.00	2,409.54
61100 · AGM & Board Expenses	7,868.22	20,000.00	(12,131.78)
61200 · Communications & Marketing	4,653.93	14,000.00	(9,346.07)
61400 · Insurance	4,702.67	9,000.00	(4,297.33)
61500 · Interest & Bank Charges	1,925.98	600.00	1,325.98
61600 · IT, Website & Administration	27,377.70	20,000.00	7,377.70
61700 · Memberships & Licences	420.00	1,000.00	(580.00)
61800 · Office Supplies & Equipment	4,476.57	6,000.00	(1,523.43)
61900 · Postage, Shipping & Delivery	1,479.07	7,000.00	(5,520.93)
62000 · Printing and Copying	38.12	1,500.00	(1,461.88)
62100 · Professional Fees	58,260.31	68,500.00	(10,239.69)
62200 · Telecommunications	4,864.76	7,200.00	(2,335.24)
62400 · Travel and Meetings	9,022.70	20,000.00	(10,977.30)
65000 · Amortization	5,251.04		
66000 · Staff Salaries	253,406.02	260,000.00	(6,593.98)

66100 · Vacation	13,801.22	15,600.00	(1,798.78)
66200 · MERCs	13,985.68	15,600.00	(1,614.32)
66300 · Employee Benefits	7,881.00	14,600.00	(6,719.00)
66400 · Staff Training & Development	1,221.85	2,000.00	(778.15)
66500 · Payroll Administration Fees	1,177.68	1,400.00	(222.32)
Total General and Administrative Expenses	439,224.06	499,000.00	(59,775.94)
Net Ordinary Income	(137,441.35)	(236,315.00)	98,873.65
Net Income	(137,441.35)	(236,315.00)	98,873.65

Skills Canada BC
Profit & Loss Budget Performance
December 2019

Accrual Basis

	Dec 19	Budget	\$ Over Budget	Jan - Dec 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
42032 · ITA	-	-	-	150,000.00	150,000.00	-	150,000.00
42020 · Skills/Compétences Canada Corp	29,540.08	22,825.00	6,715.08	289,990.30	234,885.00	55,105.30	234,885.00
42030 · BC Government (AEST)	-	-	-	150,000.00	150,000.00	-	150,000.00
42035 · Skills Canada Essential Skills	-	-	-	-	5,000.00	(5,000.00)	5,000.00
43000 · Sponsorships	-	-	-	254,500.00	284,000.00	(29,500.00)	284,000.00
43100 · Registration Fees	-	-	-	24,600.00	31,500.00	(6,900.00)	31,500.00
43200 · National Registration Fees	-	-	-	(750.00)	-	(750.00)	-
47000 · Membership Fees	-	-	-	70.00	-	70.00	-
47200 · Interest Revenue	127.65	65.00	62.65	2,025.76	1,000.00	1,025.76	1,000.00
47900 · Miscellaneous Income	-	-	-	-	-	-	-
Total Income	29,667.73	22,890.00	6,777.73	870,436.06	856,385.00	14,051.06	856,385.00
Cost of Goods Sold							
51000 · Regional Competitions	1,248.30	-	1,248.30	105,715.98	121,300.00	(15,584.02)	121,300.00
52000 · Provincial Competitions	(11,535.17)	-	(11,535.17)	304,912.25	285,400.00	19,512.25	285,400.00
53000 · National Competitions							
53010 · Nationals 2020	-	-	-	207.20	10,000.00	(9,792.80)	10,000.00
53000 · National Competitions - Other	-	-	-	72,535.14	73,000.00	(464.86)	73,000.00
Total 53000 · National Competitions	-	-	-	72,742.34	83,000.00	(10,257.66)	83,000.00
54000 · World Skills Competition	-	-	-	22,216.70	35,000.00	(12,783.30)	35,000.00
55000 · InSPIRE Program	7,050.71	6,300.00	750.71	59,108.74	63,000.00	(3,891.26)	63,000.00
55200 · Skilled Trades for Women	-	-	-	3,957.34	6,000.00	(2,042.66)	6,000.00
Total COGS	(3,236.16)	6,300.00	(9,536.16)	568,653.35	593,700.00	(25,046.65)	593,700.00
Gross Profit	32,903.89	16,590.00	16,313.89	301,782.71	262,685.00	39,097.71	262,685.00
General and Administrative Expenses							
61000 · Gala Expenses	(448.11)	-	(448.11)	17,409.54	15,000.00	2,409.54	15,000.00
61100 · AGM & Board Expenses	1,183.75	-	1,183.75	7,868.22	20,000.00	(12,131.78)	20,000.00
61200 · Communications & Marketing	400.00	1,400.00	(1,000.00)	4,653.93	14,000.00	(9,346.07)	14,000.00
61400 · Insurance	381.45	750.00	(368.55)	4,702.67	9,000.00	(4,297.33)	9,000.00
61500 · Interest & Bank Charges	17.15	50.00	(32.85)	1,925.98	600.00	1,325.98	600.00
61600 · IT, Website & Administration	545.49	1,600.00	(1,054.51)	27,377.70	20,000.00	7,377.70	20,000.00
61700 · Memberships & Licences	-	-	-	420.00	1,000.00	(580.00)	1,000.00
61800 · Office Supplies & Equipment	360.46	500.00	(139.54)	4,476.57	6,000.00	(1,523.43)	6,000.00
61900 · Postage, Shipping & Delivery	495.45	600.00	(104.55)	1,479.07	7,000.00	(5,520.93)	7,000.00
62000 · Printing and Copying	-	125.00	(125.00)	38.12	1,500.00	(1,461.88)	1,500.00
62100 · Professional Fees	14,850.90	5,500.00	9,350.90	58,260.31	68,500.00	(10,239.69)	68,500.00
62200 · Telecommunications	1,313.21	600.00	713.21	4,864.76	7,200.00	(2,335.24)	7,200.00
62400 · Travel and Meetings	116.60	2,000.00	(1,883.40)	9,022.70	20,000.00	(10,977.30)	20,000.00
65000 · Amortization	1,780.72	-	1,780.72	5,251.04	-	5,251.04	-
66000 · Staff Salaries	15,304.74	21,600.00	(6,295.26)	253,406.02	260,000.00	(6,593.98)	260,000.00
66100 · Vacation	1,091.08	1,296.00	(204.92)	13,801.22	15,600.00	(1,798.78)	15,600.00
66200 · MERCs	2,269.03	1,296.00	973.03	13,985.68	15,600.00	(1,614.32)	15,600.00
66300 · Employee Benefits	639.00	1,200.00	(561.00)	7,881.00	14,600.00	(6,719.00)	14,600.00
66400 · Staff Training & Development	-	200.00	(200.00)	1,221.85	2,000.00	(778.15)	2,000.00
66500 · Payroll Administration Fees	73.43	115.00	(41.57)	1,177.68	1,400.00	(222.32)	1,400.00
Total General and Administrative Expenses	40,374.35	38,832.00	1,542.35	439,224.06	499,000.00	(59,775.94)	499,000.00
Net Ordinary Income	(7,470.46)	(22,242.00)	14,771.54	(137,441.35)	(236,315.00)	98,873.65	(236,315.00)
Net Income	(7,470.46)	(22,242.00)	14,771.54	(137,441.35)	(236,315.00)	98,873.65	(236,315.00)

Skills Canada BC Balance Sheet

As of December 31, 2019

Accrual Basis

Dec 31, 19

ASSETS

Current Assets

Chequing/Savings

10250 · Paypal Account	198.27
10600 · Chequing Com Savings Cred	287,700.18
10630 · Shares - Credit Union	112.54

Total Chequing/Savings	288,010.99
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Accounts Receivable

11200 · Sponsorships Receivable	1,500.00	BC Council of carpenters 2019
11400 · Grants Receivable	-35,459.92	

Total Accounts Receivable	-33,959.92
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Other Current Assets

12100 · Registration Fees Receivable	318.00
13000 · Prepaid Expenses	11,374.10

Total Other Current Assets	11,692.10
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Total Current Assets	265,743.17
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Fixed Assets

15000 · Furniture and Equipment	24,152.03
15001 · Accum Depr - Furn and Equip	-3,400.92
15600 · Computer Eqpt	21,071.74
15601 · Accum Depr -Computer Eqpt	-14,901.50

Total Fixed Assets	26,921.35
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TOTAL ASSETS	292,664.52
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable	7,902.90	Inspire presenters \$3,321.89, board exp \$1,208.44, others \$3,372.57
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Total Accounts Payable	7,902.90
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Credit Cards

21055 · Collabria Visa - Michelle 0240	1,479.99	Hyatt Regency, Inspire and travel
21050 · Collabria Visa - Jamie 0232	55.46	postage
21045 · Collabria Visa - Elaine 0224	1,144.94	Infusionsoft, travel expenses, Staples and FedEx

Total Credit Cards	2,680.39
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Other Current Liabilities

24150 · Accrued Vacation Pay	12,381.25
24200 · Accrued Expenses	12,087.50
25500 · GST/HST Payable	-1,783.15

25800 · Deferred Revenue - Sponsorships	30,000.00	Food safe and Encana 2020 sponsorship
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Total Other Current Liabilities	52,685.60
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Total Current Liabilities	63,268.89
Total Liabilities	63,268.89
Equity	
30600 · Contingency Fund	25,000.00
32000 · Retained Earnings	337,854.98
32100 · RE Invested in Capital Assets	3,982.00
Net Income	-137,441.35
Total Equity	229,395.63
TOTAL LIABILITIES & EQUITY	292,664.52