

**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>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
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		
<b>Total Income</b>	<u>866,770.01</u>	<u>889,350.00</u>	<u>-22,579.99</u>
<b>Cost of Goods Sold</b>			
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
<b>Total COGS</b>	<u>580,459.13</u>	<u>618,364.00</u>	<u>-37,904.87</u>
<b>Gross Profit</b>	<u>286,310.88</u>	<u>270,986.00</u>	<u>15,324.88</u>
<b>Expense</b>			
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
<b>Total Expense</b>	<u>474,674.49</u>	<u>510,364.00</u>	<u>-35,689.51</u>
<b>Net Ordinary Income</b>	-188,363.61	-239,378.00	51,014.39
<b>Other Income/Expense</b>			
<b>Other Income</b>			
48000 · Cash Reserve- 40% of prior year	0.00	256,867.00	-256,867.00
<b>Total Other Income</b>	<u>0.00</u>	<u>256,867.00</u>	<u>-256,867.00</u>
<b>Net Other Income</b>	0.00	256,867.00	-256,867.00
<b>Net Income</b>	<u><u>-188,363.61</u></u>	<u><u>17,489.00</u></u>	<u><u>-205,852.61</u></u>

# Skills Canada BC Profit & Loss Budget Performance

December 2018

Accrual Basis

	<u>Dec 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 18</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
42020 · Skills/Compétences Canada Corp	-	4,372.00	(4,372.00)	251,275.16	284,350.00	(33,074.84)	284,350.00
42030 · BC Government (AEST)	-	-	-	300,000.00	310,000.00	(10,000.00)	310,000.00
42035 · Skills Canada Essential Skills	-	-	-	5,000.00	-	-	-
43000 · Sponsorships	25,000.00	-	25,000.00	285,500.00	280,000.00	5,500.00	280,000.00
43100 · Registration Fees	50.00	-	50.00	17,736.00	15,000.00	2,736.00	15,000.00
44829 · In Kind Donations	-	-	-	2,476.47	-	-	-
47000 · Membership Fees	30.00	-	-	120.00	-	-	-
47200 · Interest Revenue	-	-	-	662.38	-	-	-
47900 · Miscellaneous Income	-	-	-	4,000.00	-	-	-
<b>Total Income</b>	<b>25,080.00</b>	<b>4,372.00</b>	<b>20,708.00</b>	<b>866,770.01</b>	<b>889,350.00</b>	<b>(22,579.99)</b>	<b>889,350.00</b>
<b>Cost of Goods Sold</b>							
51000 · Regional Competitions	19,763.12	-	19,763.12	122,441.28	99,500.00	22,941.28	99,500.00
52000 · Provincial Competitions	-	-	-	270,575.32	281,000.00	(10,424.68)	281,000.00
52210 · CFBC Secondment & Related Costs	-	-	-	33,333.33	33,334.00	(0.67)	33,334.00
53000 · National Competitions	-	-	-	61,446.96	60,000.00	1,446.96	60,000.00
54000 · World Skills Competition	-	-	-	24,067.28	25,000.00	(932.72)	25,000.00
55000 · InSPIRE Program	8,274.20	10,953.00	(2,678.80)	64,261.07	109,530.00	(45,268.93)	109,530.00
55200 · Skilled Trades for Women	-	-	-	4,333.89	10,000.00	(5,666.11)	10,000.00
<b>Total COGS</b>	<b>28,037.32</b>	<b>10,953.00</b>	<b>17,084.32</b>	<b>580,459.13</b>	<b>618,364.00</b>	<b>(37,904.87)</b>	<b>618,364.00</b>
<b>Gross Profit</b>	<b>(2,957.32)</b>	<b>(6,581.00)</b>	<b>3,623.68</b>	<b>286,310.88</b>	<b>270,986.00</b>	<b>15,324.88</b>	<b>270,986.00</b>
<b>Expense</b>							
61150 · Bad Debts	-	-	-	705.00	-	705.00	-
61000 · Gala Expenses	(1,009.12)	-	(1,009.12)	25,311.00	27,500.00	(2,189.00)	27,500.00
61100 · AGM & Board Expenses	1,018.28	-	1,018.28	8,159.35	25,000.00	(16,840.65)	25,000.00
61200 · Communications & Marketing	49.55	1,000.00	(950.45)	8,652.28	10,000.00	(1,347.72)	10,000.00
61400 · Insurance	395.77	1,170.00	(774.23)	7,514.85	14,000.00	(6,485.15)	14,000.00
61500 · Interest & Bank Charges	84.09	83.00	1.09	525.21	1,000.00	(474.79)	1,000.00
61600 · IT, Website & Administration	455.47	1,500.00	(1,044.53)	22,851.04	18,000.00	4,851.04	18,000.00
61700 · Memberships & Licences	-	-	-	1,959.46	1,000.00	959.46	1,000.00
61800 · Office Supplies & Equipment	117.88	650.00	(532.12)	3,726.80	7,800.00	(4,073.20)	7,800.00
61900 · Postage, Shipping & Delivery	-	700.00	(700.00)	5,524.26	8,000.00	(2,475.74)	8,000.00
62000 · Printing and Copying	-	500.00	(500.00)	874.86	6,000.00	(5,125.14)	6,000.00

	<b>Dec 18</b>	<b>Budget</b>	<b>\$ Over Budget</b>	<b>Jan - Dec 18</b>	<b>YTD Budget</b>	<b>\$ Over Budget</b>	<b>Annual Budget</b>
62100 · Professional Fees	2,357.50	2,500.00	(142.50)	21,150.69	25,000.00	(3,849.31)	25,000.00
62200 · Telecommunications	631.93			3,712.50			
62400 · Travel and Meetings	171.93	2,000.00	(1,828.07)	21,821.78	20,000.00	1,821.78	20,000.00
65000 · Amortization	297.17			3,421.32			
66000 · Staff Salaries	20,013.42	22,450.00	(2,436.58)	304,357.15	269,400.00	34,957.15	269,400.00
66100 · Vacation	1,144.69	1,347.00	(202.31)	616.06	16,164.00	(15,547.94)	16,164.00
66200 · MERCs	701.37	1,567.00	(865.63)	16,628.53	18,800.00	(2,171.47)	18,800.00
66300 · Employee Benefits	852.00	3,084.00	(2,232.00)	12,593.64	37,000.00	(24,406.36)	37,000.00
66400 · Staff Training & Development	1,180.38	400.00	780.38	3,246.97	4,000.00	(753.03)	4,000.00
66500 · Payroll Administration Fees	115.04	141.67	(26.63)	1,321.74	1,700.00	(378.26)	1,700.00
<b>Total Expense</b>	<b>28,577.35</b>	<b>39,092.67</b>	<b>(10,515.32)</b>	<b>474,674.49</b>	<b>510,364.00</b>	<b>(35,689.51)</b>	<b>510,364.00</b>
<b>Net Ordinary Income</b>	<b>(31,534.67)</b>	<b>(45,673.67)</b>	<b>14,139.00</b>	<b>(188,363.61)</b>	<b>(239,378.00)</b>	<b>51,014.39</b>	<b>(239,378.00)</b>
<b>Other Income/Expense</b>							
<b>Other Income</b>							
48000 · Cash Reserve- 40% of prior year	-	-	-	-	256,867.00	(256,867.00)	256,867.00
<b>Total Other Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>256,867.00</b>	<b>(256,867.00)</b>	<b>256,867.00</b>
<b>Net Other Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>256,867.00</b>	<b>(256,867.00)</b>	<b>256,867.00</b>
<b>Net Income</b>	<b>(31,534.67)</b>	<b>(45,673.67)</b>	<b>14,139.00</b>	<b>(188,363.61)</b>	<b>17,489.00</b>	<b>(205,852.61)</b>	<b>17,489.00</b>

**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, Consulting 2000, Regional cor \$2,500
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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
32000 - Retained Earnings	582,921.23
32100 - RE Invested in Capital Assets	3,982.00
Net Income	<u>-188,363.61</u>
Total Equity	<u>423,539.62</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>434,688.03</u></u></b>