

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

Accrual Basis

	<u>Jan - Oct 19</u>	<u>Annual Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
42032 - ITA	150,000.00	150,000.00	-
42020 - Skills/Compétences Canada Corp	260,450.22	234,885.00	25,565.22
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	60.00	-	60.00
47200 - Interest Revenue	1,770.65	1,000.00	770.65
Total Income	<u>840,630.87</u>	<u>856,385.00</u>	<u>(15,754.13)</u>
Cost of Goods Sold			
51000 - Regional Competitions	100,410.15	121,300.00	(20,889.85)
52000 - Provincial Competitions	315,232.03	285,400.00	29,832.03
53000 - National Competitions			
53010 - Nationals 2020	-	10,000.00	(10,000.00)
53000 - National Competitions - Other	72,406.42	73,000.00	(593.58)
Total 53000 - National Competitions	<u>72,406.42</u>	<u>83,000.00</u>	<u>(10,593.58)</u>
54000 - World Skills Competition	21,919.70	35,000.00	(13,080.30)
55000 - InSPIRE Program	43,339.59	63,000.00	(19,660.41)
55200 - Skilled Trades for Women	3,957.34	6,000.00	(2,042.66)
Total COGS	<u>557,265.23</u>	<u>593,700.00</u>	<u>(36,434.77)</u>
Gross Profit	<u>283,365.64</u>	<u>262,685.00</u>	<u>20,680.64</u>
General and Administrative Expenses			
61000 - Gala Expenses	176.00	15,000.00	(14,824.00)
61100 - AGM & Board Expenses	4,212.13	20,000.00	(15,787.87)
61200 - Communications & Marketing	3,753.93	14,000.00	(10,246.07)
61400 - Insurance	3,939.75	9,000.00	(5,060.25)
61500 - Interest & Bank Charges	1,907.83	600.00	1,307.83
61600 - IT, Website & Administration	26,492.37	20,000.00	6,492.37
61700 - Memberships & Licences	420.00	1,000.00	(580.00)
61800 - Office Supplies & Equipment	3,536.60	6,000.00	(2,463.40)
61900 - Postage, Shipping & Delivery	956.52	7,000.00	(6,043.48)
62000 - Printing and Copying	815.60	1,500.00	(684.40)
62100 - Professional Fees	40,346.96	68,500.00	(28,153.04)
62200 - Telecommunications	3,392.42	7,200.00	(3,807.58)
62400 - Travel and Meetings	7,403.83	20,000.00	(12,596.17)
65000 - Amortization	3,128.86		
66000 - Staff Salaries	222,897.83	260,000.00	(37,102.17)
66100 - Vacation	8,870.74	15,600.00	(6,729.26)
66200 - MERCs	10,607.86	15,600.00	(4,992.14)
66300 - Employee Benefits	6,603.00	14,600.00	(7,997.00)
66400 - Staff Training & Development	1,221.85	2,000.00	(778.15)
66500 - Payroll Administration Fees	1,042.61	1,400.00	(357.39)
Total General and Administrative Expenses	<u>351,726.69</u>	<u>499,000.00</u>	<u>(147,273.31)</u>
Net Ordinary Income	<u>(68,361.05)</u>	<u>(236,315.00)</u>	<u>167,953.95</u>
Net Income	<u>(68,361.05)</u>	<u>(236,315.00)</u>	<u>167,953.95</u>

Skills Canada BC
Profit & Loss Budget Performance
October 2019

Accrual Basis

	Oct 19	Budget	\$ Over Budget	Jan - Oct 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	-	22,825.00	(22,825.00)	260,450.22	189,235.00	71,215.22	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	(5,000.00)	5,000.00
43000 · Sponsorships	-	10,000.00	(10,000.00)	254,500.00	274,000.00	(19,500.00)	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	40.00	-	40.00	60.00	-	60.00	-
47200 · Interest Revenue	134.14	85.00	49.14	1,770.65	850.00	920.65	1,000.00
Total Income	174.14	37,910.00	(37,735.86)	840,630.87	800,585.00	40,045.87	856,385.00
Cost of Goods Sold							
51000 · Regional Competitions	148.56	-	148.56	100,410.15	121,300.00	(20,889.85)	121,300.00
52000 · Provincial Competitions	41.76	-	41.76	315,232.03	285,400.00	29,832.03	285,400.00
53000 · National Competitions							
53010 · Nationals 2020	-	-	-	-	10,000.00	(10,000.00)	10,000.00
53000 · National Competitions - Other	-	-	-	72,406.42	73,000.00	(593.58)	73,000.00
Total 53000 · National Competitions	-	-	-	72,406.42	83,000.00	(10,593.58)	83,000.00
54000 · World Skills Competition	(615.00)	-	(615.00)	21,919.70	35,000.00	(13,080.30)	35,000.00
55000 · InSPIRE Program	8,066.94	6,300.00	1,766.94	43,339.59	50,400.00	(7,060.41)	63,000.00
55200 · Skilled Trades for Women	-	-	-	3,957.34	6,000.00	(2,042.66)	6,000.00
Total COGS	7,642.26	6,300.00	1,342.26	557,265.23	581,100.00	(23,834.77)	593,700.00
Gross Profit	(7,468.12)	31,610.00	(39,078.12)	283,365.64	219,485.00	63,880.64	262,685.00
Expense							
61000 · Gala Expenses	150.00	-	150.00	176.00	15,000.00	(14,824.00)	15,000.00
61100 · AGM & Board Expenses	210.00	-	210.00	4,212.13	16,000.00	(11,787.87)	20,000.00
61200 · Communications & Marketing	463.06	1,400.00	(936.94)	3,753.93	11,200.00	(7,446.07)	14,000.00
61400 · Insurance	381.45	750.00	(368.55)	3,939.75	7,500.00	(3,560.25)	9,000.00
61500 · Interest & Bank Charges	413.71	50.00	363.71	1,907.83	500.00	1,407.83	600.00
61600 · IT, Website & Administration	4,618.86	1,600.00	3,018.86	26,492.37	16,800.00	9,692.37	20,000.00
61700 · Memberships & Licences	-	250.00	(250.00)	420.00	1,000.00	(580.00)	1,000.00
61800 · Office Supplies & Equipment	329.54	500.00	(170.46)	3,536.60	5,000.00	(1,463.40)	6,000.00
61900 · Postage, Shipping & Delivery	59.86	600.00	(540.14)	956.52	5,800.00	(4,843.48)	7,000.00
62000 · Printing and Copying	-	125.00	(125.00)	815.60	1,250.00	(434.40)	1,500.00
62100 · Professional Fees	2,942.77	5,500.00	(2,557.23)	40,346.96	57,500.00	(17,153.04)	68,500.00
62200 · Telecommunications	294.22	600.00	(305.78)	3,392.42	6,000.00	(2,607.58)	7,200.00
62400 · Travel and Meetings	742.53	2,000.00	(1,257.47)	7,403.83	16,000.00	(8,596.17)	20,000.00
65000 · Amortization	341.46	-	341.46	3,128.86	-	3,128.86	-
66000 · Staff Salaries	28,589.22	21,600.00	6,989.22	222,897.73	216,800.00	6,097.73	260,000.00
66100 · Vacation	1,582.02	1,296.00	286.02	8,870.74	13,008.00	(4,137.26)	15,600.00
66200 · MERCs	744.58	1,296.00	(551.42)	10,607.86	13,008.00	(2,400.14)	15,600.00
66300 · Employee Benefits	639.00	1,200.00	(561.00)	6,603.00	12,200.00	(5,597.00)	14,600.00
66400 · Staff Training & Development	-	200.00	(200.00)	1,221.85	1,600.00	(378.15)	2,000.00
66500 · Payroll Administration Fees	137.55	115.00	22.55	1,042.61	1,170.00	(127.39)	1,400.00
Total Expense	42,639.83	39,082.00	3,557.83	351,726.69	417,336.00	(65,609.31)	499,000.00
Net Ordinary Income	(50,107.95)	(7,472.00)	(42,635.95)	(68,361.05)	(197,851.00)	129,489.95	(236,315.00)
Net Income	(50,107.95)	(7,472.00)	(42,635.95)	(68,361.05)	(197,851.00)	129,489.95	(236,315.00)

**Skills Canada BC
Balance Sheet
As of October 31, 2019**

Accrual Basis
Oct 31, 19

ASSETS

Current Assets

Chequing/Savings

10250 · Paypal Account	188.73
10600 · Chequing Com Savings Cred	307,934.07
10630 · Shares - Credit Union	112.08

Total Chequing/Savings 308,234.88

Accounts Receivable

11200 · Sponsorships Receivable	3,000.00	BC Regional and Technical safety (received in Nov)
---------------------------------	----------	--

Total Accounts Receivable 3,000.00

Other Current Assets

12100 · Registration Fees Receivable	615.00	receivable for board member husband
13000 · Prepaid Expenses	26,125.74	

Total Other Current Assets 26,740.74

Total Current Assets 337,975.62

Fixed Assets

15000 · Furniture and Equipment	12,616.86
15001 · Accum Depr - Furn and Equip	-1,719.46
15600 · Computer Eqpt	21,071.74
15601 · Accum Depr -Computer Eqpt	-14,460.78

Total Fixed Assets 17,508.36

TOTAL ASSETS 355,483.98

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

		Skills Canada corp \$13,660, Inspire (Skyler \$2100, Susan Chow 3,98.02, Susan Debeck 1,153.24, Kier Robins 1,332.86), science world 1,812, peak catering 9,744.29
20000 · Accounts Payable	33,311.42	

Total Accounts Payable 33,311.42

Credit Cards

21055 · Collabria Visa - Michelle 0240	675.92
21050 · Collabria Visa - Jamie 0232	524.91

21045 · Collabria Visa - Elaine 0224	7,470.10	Genwill \$4281.69, staples344.94, infusion soft 314.21 and other expenses
--------------------------------------	----------	---

Total Credit Cards 8,670.93

Other Current Liabilities

24150 · Accrued Vacation Pay	16,361.54
25500 · GST/HST Payable	-1,335.84

Total Other Current Liabilities 15,025.70

Total Current Liabilities 57,008.05

Total Liabilities 57,008.05

Equity

30600 · Contingency Fund	25,000.00
32000 · Retained Earnings	337,854.98
32100 · RE Invested in Capital Assets	3,982.00
Net Income	-68,361.05

Total Equity 298,475.93

TOTAL LIABILITIES & EQUITY 355,483.98