

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

Accrual Basis

	Jan - Jul 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
42032 - ITA	150,000.00	150,000.00	-
42020 - Skills/Compétences Canada Corp	218,522.55	234,885.00	(16,362.45)
42030 - BC Government (AEST)	150,000.00	150,000.00	-
42035 - Skills Canada Essential Skills		5,000.00	(5,000.00)
43000 - Sponsorships	227,000.00	280,000.00	(53,000.00)
43100 - Registration Fees	24,600.00	31,500.00	(6,900.00)
43200 - National Registration Fees	(1,000.00)	-	(1,000.00)
47200 - Interest Revenue	1,345.28	1,000.00	345.28
47900 - Miscellaneous Income	4,000.00	4,000.00	-
Total Income	774,467.83	856,385.00	(81,917.17)
Cost of Goods Sold			
51000 - Regional Competitions	77,588.94	121,300.00	(43,711.06)
52000 - Provincial Competitions	308,722.47	285,400.00	23,322.47
53000 - National Competitions			
53010 - Nationals 2020	-	10,000.00	(10,000.00)
53000 - National Competitions - Other	70,156.42	73,000.00	(2,843.58)
Total 53000 - National Competitions	70,156.42	83,000.00	(12,843.58)
54000 - World Skills Competition	7,839.45	35,000.00	(27,160.55)
55000 - InSPIRE Program	32,497.57	63,000.00	(30,502.43)
55200 - Skilled Trades for Women	3,957.34	6,000.00	(2,042.66)
Total COGS	500,762.19	593,700.00	(92,937.81)
Gross Profit	273,705.64	262,685.00	11,020.64
General and Administrative Expenses			
61000 - Gala Expenses	26.00	15,000.00	(14,974.00)
61100 - AGM & Board Expenses	4,002.13	20,000.00	(15,997.87)
61200 - Communications & Marketing	3,290.87	14,000.00	(10,709.13)
61400 - Insurance	2,795.38	9,000.00	(6,204.62)
61500 - Interest & Bank Charges	1,466.95	600.00	866.95
61600 - IT, Website & Administration	20,762.07	20,000.00	762.07
61700 - Memberships & Licences	420.00	1,000.00	(580.00)
61800 - Office Supplies & Equipment	2,568.82	6,000.00	(3,431.18)
61900 - Postage, Shipping & Delivery	896.66	7,000.00	(6,103.34)
62000 - Printing and Copying	815.60	1,500.00	(684.40)
62100 - Professional Fees	30,583.84	68,500.00	(37,916.16)
62200 - Telecommunications	2,898.20	7,200.00	(4,301.80)
62400 - Travel and Meetings	4,089.29	20,000.00	(15,910.71)
65000 - Amortization	1,505.07	-	
66000 - Staff Salaries	157,041.15	260,000.00	(102,958.85)
66100 - Vacation	7,982.54	15,600.00	(7,617.46)
66200 - MERCs	8,528.97	15,600.00	(7,071.03)
66300 - Employee Benefits	4,686.00	14,600.00	(9,914.00)
66400 - Staff Training & Development	1,202.33	2,000.00	(797.67)
66500 - Payroll Administration Fees	788.02	1,400.00	(611.98)
Total General and Administrative Expenses	256,349.89	499,000.00	(242,650.11)
Net Ordinary Income	17,355.75	(236,315.00)	253,670.75
Other items			
Cash available to fund expenses to end of year (less 40% contingency reserve as at Dec 31)	125,360.00	240,000.00	
Net Income		3,685.00	

Skills Canada BC Balance Sheet

As of July 31, 2019

Accrual Basis

Jul 31, 19

ASSETS

Current Assets

Chequing/Savings

10250 - Paypal Account	131.19
10600 - Chequing Com Savings Cred	285,360.24
10630 - Shares - Credit Union	111.61

Total Chequing/Savings 285,603.04

Accounts Receivable

11200 - Sponsorships Receivable	4,500.00	Education planner BC, BC Regional Council of Carpenters, Technical Saftey BC
11400 - Grants Receivable	110,390.05	Q2 report, received \$71,020 in Aug
11500 - GST Rebate Receivable	11,222.54	GST filed, refund issued by the CRA, in the mail

Total Accounts Receivable 126,112.59

Other Current Assets

13000 - Prepaid Expenses	11,292.64
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Total Other Current Assets 11,292.64

Total Current Assets 423,008.27

Fixed Assets

15000 - Furniture and Equipment	12,616.86
15001 - Accum Depr - Furn and Equip	(1,356.16)
15600 - Computer Eqpt	21,071.74
15601 - Accum Depr -Computer Eqpt	(13,200.29)

Total Fixed Assets 19,132.15

TOTAL ASSETS 442,140.42

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 - Accounts Payable	41,570.64	27,750 SKCC National registration, Provincial 5,617.75, Peace Region 5,916.43, John Holler \$1,114.32 and other exp
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Total Accounts Payable 41,570.64

Credit Cards

21050 - Collabria Visa - Jamie 0232	44.72
21045 - Collabria Visa - Elaine 0224	1,164.43

Total Credit Cards 1,209.15

Other Current Liabilities

24150 - Accrued Vacation Pay	15,473.34
25500 - GST/HST Payable	(305.44)

Total Other Current Liabilities 15,167.90

Total Current Liabilities 57,947.69

Total Liabilities 57,947.69

Equity

30600 - Contingency Fund	25,000.00
32000 - Retained Earnings	337,854.98
32100 - RE Invested in Capital Assets	3,982.00
Net Income	17,355.75

Total Equity 384,192.73

TOTAL LIABILITIES & EQUITY 442,140.42