

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

Accrual Basis

	<u>Jan - Aug 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>
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	-
43000 - Sponsorships	227,000.00	280,000.00	(53,000.00)
42035 - Skills Canada Essential Skills	-	5,000.00	(5,000.00)
43100 - Registration Fees	24,600.00	31,500.00	(6,900.00)
43200 - National Registration Fees	(750.00)	-	(750.00)
47000 - Membership Fees	20.00	-	20.00
47200 - Interest Revenue	1,500.04	1,000.00	500.04
47900 - Miscellaneous Income	4,000.00	4,000.00	-
Total Income	774,892.59	856,385.00	(81,492.41)
Cost of Goods Sold			
51000 - Regional Competitions	117,524.71	121,300.00	(3,775.29)
52000 - Provincial Competitions	314,466.67	285,400.00	29,066.67
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	72,406.42	83,000.00	(10,593.58)
54000 - World Skills Competition	7,906.39	35,000.00	(27,093.61)
55000 - InSPIRE Program	32,542.41	63,000.00	(30,457.59)
55200 - Skilled Trades for Women	3,957.34	6,000.00	(2,042.66)
Total COGS	548,803.94	593,700.00	(44,896.06)
Gross Profit	226,088.65	262,685.00	(36,596.35)
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	4,173.00	14,000.00	(9,827.00)
61400 - Insurance	3,176.83	9,000.00	(5,823.17)
61500 - Interest & Bank Charges	1,476.08	600.00	876.08
61600 - IT, Website & Administration	21,103.01	20,000.00	1,103.01
61700 - Memberships & Licences	420.00	1,000.00	(580.00)
61800 - Office Supplies & Equipment	2,618.71	6,000.00	(3,381.29)
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	35,056.94	68,500.00	(33,443.06)
62200 - Telecommunications	2,898.20	7,200.00	(4,301.80)
62400 - Travel and Meetings	5,079.67	20,000.00	(14,920.33)
65000 - Amortization	1,760.90		
66000 - Staff Salaries	175,502.63	260,000.00	(84,497.37)
66100 - Vacation	7,090.22	15,600.00	(8,509.78)
66200 - MERCs	9,186.87	15,600.00	(6,413.13)
66300 - Employee Benefits	5,325.00	14,600.00	(9,275.00)
66400 - Staff Training & Development	1,202.33	2,000.00	(797.67)
66500 - Payroll Administration Fees	845.50	1,400.00	(554.50)
Total General and Administrative Expenses	282,656.28	499,000.00	(216,343.72)
Net Ordinary Income	(56,567.63)	(236,315.00)	179,747.37
Other items			
Cash available to fund expenses to end of year (less 40% contingency reserve as at Dec 31)	168,880.00	240,000.00	
Net Income		3,685.00	

Skills Canada BC
Balance Sheet
As of August 31, 2019

10:44 AM
09/10/2019
Accrual Basis
Aug 31, 19

ASSETS

Current Assets

Chequing/Savings

10250 · Paypal Account	150.57
10600 · Chequing Com Savings Cred	328,881.52
10630 · Shares - Credit Union	111.61

Total Chequing/Savings 329,143.70

Accounts Receivable

11200 · Sponsorships Receivable	4,500.00
11400 · Grants Receivable	38,944.05

Education planner BC, BC Regional Council of Carpenters,
Technical Saftey BC
Q2 reort, net of advances paid

Total Accounts Receivable 43,444.05

Other Current Assets

13000 · Prepaid Expenses	10,920.19
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Total Other Current Assets 10,920.19

Total Current Assets 383,507.94

Fixed Assets

15000 · Furniture and Equipment	12,616.86
15001 · Accum Depr - Furn and Equip	-1,477.26
15600 · Computer Eqpt	21,071.74
15601 · Accum Depr -Computer Eqpt	-13,335.02

Total Fixed Assets 18,876.32

TOTAL ASSETS 402,384.26

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable	56,959.67
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27,750 SKCC National registration, College of New Caledonia
\$7,094.25, Rolf Benson \$1,260, SD#5 \$11,383.12, Tru Trades
\$6,000.34, Vancouver Island University \$1,050, Elaine exp
901.98, SD#34 \$1,500 and other

Total Accounts Payable 56,959.67

Credit Cards

21050 · Collabria Visa - Jamie 0232	68.22
21045 · Collabria Visa - Elaine 0224	603.51

Total Credit Cards 671.73

Other Current Liabilities

24150 · Accrued Vacation Pay	14,581.02
25500 · GST/HST Payable	-751.76

Total Other Current Liabilities 13,829.26

Total Current Liabilities 71,460.66

Total Liabilities 71,460.66

Equity

30600 · Contingency Fund	25,000.00
32000 · Retained Earnings	358,509.23
32100 · RE Invested in Capital Assets	3,982.00
Net Income	-56,567.63

Total Equity 330,923.60

TOTAL LIABILITIES & EQUITY 402,384.26