

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

Accrual Basis

	Jan - Mar 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
42032 · ITA	150,000.00	150,000.00	-
42020 · Skills/Compétences Canada Corp	40,926.50	234,885.00	(193,958.50)
42030 · BC Government (AEST)	150,000.00	150,000.00	-
42035 · Skills Canada Essential Skills		5,000.00	(5,000.00)
43000 · Sponsorships	203,500.00	280,000.00	(76,500.00)
43100 · Registration Fees	13,275.00	31,500.00	(18,225.00)
47200 · Interest Revenue	500.38	1,000.00	(499.62)
47900 · Miscellaneous Income		4,000.00	(4,000.00)
Total Income	558,201.88	856,385.00	(298,183.12)
Cost of Goods Sold			
51000 · Regional Competitions	48,983.80	121,300.00	(72,316.20)
52000 · Provincial Competitions	33,188.75	285,400.00	(252,211.25)
53000 · National Competitions			-
53010 · Nationals 2020		10,000.00	(10,000.00)
53000 · National Competitions - Other	2,103.35	73,000.00	(70,896.65)
Total 53000 · National Competitions	2,103.35	83,000.00	(80,896.65)
54000 · World Skills Competition	-	35,000.00	(35,000.00)
55000 · InSPIRE Program	14,215.19	63,000.00	(48,784.81)
55200 · Skilled Trades for Women	-	6,000.00	(6,000.00)
Total COGS	98,491.09	593,700.00	(495,208.91)
Gross Profit	459,710.79	262,685.00	197,025.79
Expense			
61000 · Gala Expenses		15,000.00	(15,000.00)
61100 · AGM & Board Expenses	1,191.19	20,000.00	(18,808.81)
61200 · Communications & Marketing	172.49	14,000.00	(13,827.51)
61400 · Insurance	1,187.33	9,000.00	(7,812.67)
61500 · Interest & Bank Charges	249.45	600.00	(350.55)
61600 · IT, Website & Administration	2,100.66	20,000.00	(17,899.34)
61700 · Memberships & Licences	420.00	1,000.00	(580.00)
61800 · Office Supplies & Equipment	935.44	6,000.00	(5,064.56)
61900 · Postage, Shipping & Delivery	427.88	7,000.00	(6,572.12)
62000 · Printing and Copying	815.60	1,500.00	(684.40)
62100 · Professional Fees	25,362.81	68,500.00	(43,137.19)
62200 · Telecommunications	1,248.22	7,200.00	(5,951.78)
62400 · Travel and Meetings	3,084.86	20,000.00	(16,915.14)
65000 · Amortization	548.68	-	
66000 · Staff Salaries	71,069.92	260,000.00	(188,930.08)
66100 · Vacation	3,233.88	15,600.00	(12,366.12)
66200 · MERCS	3,433.49	15,600.00	(12,166.51)

	Jan - Mar 19	Budget	\$ Over Budget
66300 - Employee Benefits	2,130.00	14,600.00	(12,470.00)
66400 - Staff Training & Development	1,202.33	2,000.00	(797.67)
66500 - Payroll Administration Fees	529.89	1,400.00	(870.11)
Total Expense	119,344.12	499,000.00	(379,655.88)
Net Ordinary Income	340,366.67	(236,315.00)	576,681.67
Net Income	340,366.67	(236,315.00)	576,681.67

Skills Canada BC
Profit & Loss Budget Performance
March 2019

Accrual Basis

	Mar 19	Budget	\$ Over Budget	Jan - Mar 19	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
42032 · ITA	150,000.00	-	150,000.00	150,000.00	-	150,000.00	150,000.00
42020 · Skills/Compétences Canada Corp	40,926.50	19,014.00	21,912.50	40,926.50	27,758.00	13,168.50	234,885.00
42030 · BC Government (AEST)	150,000.00	-	150,000.00	150,000.00	-	150,000.00	150,000.00
42035 · Skills Canada Essential Skills	-	-	-	-	-	-	5,000.00
43000 · Sponsorships	6,000.00	20,000.00	(14,000.00)	203,500.00	220,000.00	(16,500.00)	280,000.00
43100 · Registration Fees	13,325.00	10,500.00	2,825.00	13,275.00	10,500.00	2,775.00	31,500.00
47200 · Interest Revenue	175.53	85.00	90.53	500.38	255.00	245.38	1,000.00
47900 · Miscellaneous Income	-	-	-	-	-	-	4,000.00
Total Income	360,427.03	49,599.00	310,828.03	558,201.88	258,513.00	299,688.88	856,385.00
Cost of Goods Sold							
51000 · Regional Competitions	36,988.86	25,500.00	11,488.86	48,983.80	25,500.00	23,483.80	121,300.00
52000 · Provincial Competitions	13,339.13	57,080.00	(43,740.87)	33,188.75	57,080.00	(23,891.25)	285,400.00
53000 · National Competitions							
53010 · Nationals 2020	-	-	-	-	-	-	10,000.00
53000 · National Competitions - Other	37.26	-	37.26	2,103.35	-	2,103.35	73,000.00
Total 53000 · National Competitions	37.26	-	37.26	2,103.35	-	2,103.35	83,000.00
54000 · World Skills Competition	-	-	-	-	15,000.00	(15,000.00)	35,000.00
55000 · InSPIRE Program	2,460.29	6,300.00	(3,839.71)	14,215.19	18,900.00	(4,684.81)	63,000.00
55200 · Skilled Trades for Women	-	2,000.00	(2,000.00)	-	2,000.00	(2,000.00)	6,000.00
Total COGS	52,825.54	90,880.00	(38,054.46)	98,491.09	118,480.00	(19,988.91)	593,700.00
Gross Profit	307,601.49	(41,281.00)	348,882.49	459,710.79	140,033.00	319,677.79	262,685.00
Expense							
61000 · Gala Expenses	-	-	-	-	-	-	15,000.00
61100 · AGM & Board Expenses	21.34	4,000.00	(3,978.66)	1,191.19	8,000.00	(6,808.81)	20,000.00
61200 · Communications & Marketing	450.00	1,400.00	(950.00)	172.49	4,200.00	(4,027.51)	14,000.00
61400 · Insurance	395.77	750.00	(354.23)	1,187.33	2,250.00	(1,062.67)	9,000.00
61500 · Interest & Bank Charges	313.43	50.00	263.43	249.45	150.00	99.45	600.00
61600 · IT, Website & Administration	1,093.10	2,400.00	(1,306.90)	2,100.66	5,600.00	(3,499.34)	20,000.00

61700 · Memberships & Licences	-	-	-	420.00	250.00	170.00	1,000.00
61800 · Office Supplies & Equipment	794.57	500.00	294.57	935.44	1,500.00	(564.56)	6,000.00
61900 · Postage, Shipping & Delivery	235.53	600.00	(364.47)	427.88	1,800.00	(1,372.12)	7,000.00
62000 · Printing and Copying	815.60	125.00	690.60	815.60	375.00	440.60	1,500.00
62100 · Professional Fees	8,123.50	5,500.00	2,623.50	25,362.81	13,500.00	11,862.81	68,500.00
62200 · Telecommunications	791.35	600.00	191.35	1,248.22	1,800.00	(551.78)	7,200.00
62400 · Travel and Meetings	259.82	2,000.00	(1,740.18)	3,084.86	6,000.00	(2,915.14)	20,000.00
65000 · Amortization	188.90			548.68			
66000 · Staff Salaries	21,041.48	21,600.00	(558.52)	71,069.92	64,800.00	6,269.92	260,000.00
66100 · Vacation	1,107.96	1,296.00	(188.04)	3,233.88	3,888.00	(654.12)	15,600.00
66200 · MERCs	684.75	1,296.00	(611.25)	3,433.49	3,888.00	(454.51)	15,600.00
66300 · Employee Benefits	852.00	1,300.00	(448.00)	2,130.00	3,700.00	(1,570.00)	14,600.00
66400 · Staff Training & Development	84.83	200.00	(115.17)	1,202.33	600.00	602.33	2,000.00
66500 · Payroll Administration Fees	247.96	115.00	132.96	529.89	345.00	184.89	1,400.00
Total Expense	37,501.89	43,732.00	(6,230.11)	119,344.12	122,646.00	(3,301.88)	499,000.00
Net Ordinary Income	270,099.60	(85,013.00)	355,112.60	340,366.67	17,387.00	322,979.67	(236,315.00)
Net Income	270,099.60	(85,013.00)	355,112.60	340,366.67	17,387.00	322,979.67	(236,315.00)

Skills Canada BC
Balance Sheet
As of March 31, 2019

Accrual Basis
Mar 31, 19

ASSETS

Current Assets

Chequing/Savings

10250 · Paypal Account	2,248.79
10600 · Chequing Com Savings Cred	646,005.40
10630 · Shares - Credit Union	110.27

Total Chequing/Savings 648,364.46

Accounts Receivable

11200 · Sponsorships Receivable	87,500.00
11400 · Grants Receivable	32,545.92

Total Accounts Receivable 120,045.92

Other Current Assets

13000 · Prepaid Expenses	12,356.52
--------------------------	-----------

Total Other Current Assets 12,356.52

Total Current Assets 780,766.90

Fixed Assets

15000 · Furniture and Equipment	4,585.30
15001 · Accum Depr - Furn and Equip	-938.69
15600 · Computer Eqpt	21,071.74
15601 · Accum Depr -Computer Eqpt	-12,661.37

Total Fixed Assets 12,056.98

TOTAL ASSETS 792,823.88

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable	45,061.97
--------------------------	-----------

Total Accounts Payable 45,061.97

Credit Cards

21055 · Collabria Visa - Michelle 0240	10.94
21045 · Collabria Visa - Elaine 0224	706.80

Total Credit Cards 717.74

Other Current Liabilities

24150 · Accrued Vacation Pay	10,724.68
24200 · Accrued Expenses	33,742.19
25500 · GST/HST Payable	-4,626.35

Total Other Current Liabilities 39,840.52

Total Current Liabilities 85,620.23

Total Liabilities 85,620.23

Equity

30600 · Contingency Fund	25,000.00
32000 · Retained Earnings	337,854.98

32100 - RE Invested in Capital Assets	3,982.00
Net Income	<u>340,366.67</u>
Total Equity	<u>707,203.65</u>
TOTAL LIABILITIES & EQUITY	<u><u>792,823.88</u></u>