



**Treasurer's Report
Board Meeting
September 17, 2019**

Budget 2020 Notes

Skills Canada BC Annual Budget 2020

	<u>Estimated Dec 2019</u>	<u>2019 Budget</u>	<u>2020 Budget</u>
Ordinary Income/Expense			
Income			
42020 · Skills/Compétences Canada Corp	289,969.50	234,885.00	271,742.00
42020 · Skills/Compétences Canada Corp-RBC	-	-	25,000.00
42030 · BC Government (AEST)	150,000.00	150,000.00	250,000.00
42032 · ITA	150,000.00	150,000.00	150,000.00
42035 · Skills Canada Essential Skills	-	5,000.00	5,000.00
42037 · Nationals 2020	-	-	50,000.00
43000 · Sponsorships	227,000.00	280,000.00	200,000.00
43100 · Registration Fees	24,600.00	31,500.00	25,000.00
44829 · In Kind Donations	-	-	-
47000 · Membership fees	120.00	-	-
47200 · Interest Revenue	1,916.00	1,000.00	1,000.00
47900 · Miscellaneous Income	<u>4,000.00</u>	<u>4,000.00</u>	<u>4,000.00</u>
Total Income	847,605.50	856,385.00	981,742.00
Surplus (Deficit)			(76,058.00)

Recommendations

Given that SCBC has run a deficit in the last two budgets (2018 – 2019) it is recommended that SCBC plan for surplus budgets in the amount of \$50,000 - \$100,000 for the next 3 years to build its reserves.

Building the reserves could protect the organization from a downturn in the economy.

Building the reserves could provide the organization with more options for programs and operational development in the future.