

**Financial Information Act Return
Financial Statements for the year ended March 31, 2017**

Published in accordance with the Financial Information Act, Chapter 131, Statutes of British Columbia, 1979)



Contents

Statement of Financial Information Approval2
Management Report3
Audited Financial Statements.....4
Statement of Guarantees and Indemnities20
Schedule of Debts.....20
Schedule of Employee Remuneration and Expenses21
Statement of Severance Agreements23
Schedule of Board of Directors Remuneration and Expenses.....24
Schedule of Payment for Suppliers of Goods and Services.....25

Industry Training Authority

**Statement of Financial Information Approval
For the year ended March 31, 2017**

The undersigned represents the Board of Directors of the Industry Training Authority and approves all statements and schedules included in this Statement of Financial Information, produced under the Financial Information Act.

A handwritten signature in black ink, appearing to read "Gwyn Morgan". The signature is fluid and cursive, with a large initial "G" and a long, sweeping underline.

Gwyn Morgan, C.M.
Chair, Board of Directors
October 27, 2017

Industry Training Authority

Management Report For the year ended March 31, 2017

The Financial Statements contained in this Statement of Financial Information under the Financial Information Act have been prepared by management in accordance with generally accepted accounting principles, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises this responsibility through the Audit Committee of the Board. The Audit Committee meets with management, the internal auditors and the external auditors at least twice a year.

The ITA's external auditor, BDO Canada LLP, has the responsibility for assessing the management systems and practices of the ITA.

BDO Canada LLP conducts an independent examination, in accordance with generally accepted auditing standards, and expresses their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the ITA's system of internal controls and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to the Audit Committee of the Board and meet on a regular basis.

On behalf of the Industry Training Authority



Gary Herman

Chief Executive Officer



Farnaz Riahi, CPA, CA

Chief Financial Officer

October 27, 2017

Prepared pursuant to Financial Information Regulation, Schedule 1, section 9



**Audited Financial Statements
For the year ended March 31, 2017**

From the Annual Service Plan Report

Pages 20 to 34

Industry Training Authority
Management's Report
for the year ended March 31, 2017

Management's Report

Management's Responsibility for the Financial Statements

THE FINANCIAL STATEMENTS HAVE BEEN PREPARED BY MANAGEMENT IN ACCORDANCE WITH CANADIAN PUBLIC SECTOR ACCOUNTING STANDARDS AND THE INTEGRITY AND OBJECTIVITY OF THESE STATEMENTS ARE MANAGEMENT'S RESPONSIBILITY.

Management is also responsible for all of the notes to the financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements. A summary of the significant accounting policies are described in Note 2 to the financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

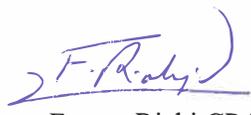
Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced. The internal controls are designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements at every meeting and external audited financial statements yearly. The Board also discusses any significant financial reporting or internal control matters prior to their approval of the financial statements.

The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of Industry Training Authority and meet when required. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the financial statements.

On behalf of Industry Training Authority


Gary Herman
Chief Executive Officer
May 10, 2017


Farnaz Riahi CPA, CA
Chief Financial Officer



Tel: 604 688 5421
Fax: 604 688 5132
vancouver@bdo.ca
www.bdo.ca

BDO Canada LLP
600 Cathedral Place
925 West Georgia Street
Vancouver BC V6C 3L2 Canada

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of the Industry Training Authority

We have audited the accompanying financial statements of the Industry Training Authority, which comprise the Statement of Financial Position as at March 31, 2017 and the Statements of Operations and Changes in Accumulated Surplus, Changes in Net Financial Assets and Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly in all material respects, the financial position of Industry Training Authority as at March 31, 2017 and its results of operations, changes in net financial assets, and cash flows for the year then ended, in accordance with Canadian public sector accounting standards.

BDO Canada LLP

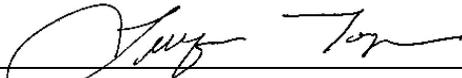
Chartered Professional Accountants

Vancouver, British Columbia
May 10, 2017

Industry Training Authority
Statement of Financial Position
As at March 31, 2017
in thousands of dollars

	Note	March 31, 2017	March 31, 2016
Financial Assets			
Cash		8,667	17,808
Accounts receivable		28	94
Due from government/other government organizations	3	3,490	4,437
		12,185	22,339
Liabilities			
Accounts payable and accrued liabilities	4	1,560	2,212
Due to government/other government organizations	6	1,680	3,192
Deferred revenue	7	943	1,036
		4,183	6,440
Net financial assets		8,002	15,899
Non-financial assets			
Tangible capital assets	9	6,711	6,404
Prepaid expenses		640	527
		7,351	6,931
Accumulated surplus		15,353	22,830
Contractual obligations	<i>10</i>		

The accompanying notes are an integral part of these financial statements.



Gywn Morgan, Board Chair



MJ Whitmarsh, Audit Committee Chair

Industry Training Authority
Statement of Operations and Changes in Accumulated Surplus
For the Year Ended March 31, 2017
in thousands of dollars

	Note	Budget (Note 13)	March 31, 2017	March 31, 2016
Revenues				
Provincial general funding		96,434	96,434	94,444
Provincial grants and other		10,190	11,550	11,104
Operating		400	366	441
Fees		450	464	506
Investment income		450	336	355
Other		118	118	210
		108,042	109,268	107,060
Expenses				
	<i>11</i>			
Engage industry (non standards work)		950	635	1,623
Define standards		1,630	2,505	1,672
Deliver assessments and certification		2,400	2,059	2,143
Invest in training pathways		91,512	98,808	88,276
Customer support		3,100	3,141	3,063
Communicate		775	2,261	2,690
Business support		7,675	7,336	7,168
		108,042	116,745	106,635
Annual (deficit)/surplus	<i>1</i>	-	(7,477)	425
Accumulated surplus at the beginning of the year			22,830	22,405
Accumulated surplus at end of year			15,353	22,830

The accompanying notes are an integral part of these financial statements.

Industry Training Authority
Statement of Changes in Net Financial Assets
For the Year ended March 31, 2017
in thousands of dollars

	Budget (Note 13)	March 31, 2017	March 31, 2016
Annual operating (deficit)/surplus	-	(7,477)	425
Acquisition of tangible capital assets	(1,800)	(1,767)	(1,763)
Amortization of tangible capital assets	1,525	1,460	1,314
Write-downs on tangible capital assets	-	-	3
	(275)	(307)	(446)
Acquisition of prepaid expense	-	(113)	307
(Decrease)/increase in net financial assets	(275)	(7,897)	286
Net financial assets at beginning of year	15,899	15,899	15,613
Net financial assets at end of year	15,624	8,002	15,899

The accompanying notes are an integral part of these financial statements.

Industry Training Authority
Statement of Cash Flows
in thousands of dollars

	March 31, 2017	March 31, 2016
Operating transactions		
Annual (deficit)/surplus	(7,477)	425
Non-cash items included in annual (deficit)/surplus increase/(decrease):		
Amortization	1,460	1,314
Write-downs on tangible capital assets	-	3
Change in prepaid expenses	(113)	307
Change in receivables	1,013	(2,112)
Change in payables and accrued liabilities	(2,164)	247
Change in deferred revenue	(93)	628
Cash (used)/provided by operating transactions	(7,374)	812
Capital transactions		
Cash used to acquire tangible capital assets	(1,767)	(1,763)
Cash applied to capital transactions	(1,767)	(1,763)
Decrease in cash during the year	(9,141)	(951)
Cash at beginning of year	17,808	18,759
Cash at end of year	8,667	17,808

The accompanying notes are an integral part of these financial statements.

1. Nature of Operations

Industry Training Authority (ITA) is a Crown agency established on January 2, 2004 and operates under the authority of the *Industry Training Authority Act*. ITA reports to the Legislative Assembly through the Ministry of Jobs, Tourism and Skills Training. The mandate of the ITA is to oversee occupational standards, credentialing, and apprenticeship for skilled trades and occupations in demand by industry and the BC labour market. It serves the public interest ensuring industry standards and credentials are in place for skilled trades and occupations, while providing individuals with accessible technical apprenticeship training opportunities that are closely linked to workplace opportunities. These services are grouped into the following key areas: industry engagement, standards, assessment and certification, training investment delivery and labour supply initiatives, customer support and communications.

On April 29, 2014 the Province announced it was accepting all recommendations made by Independent Review Lead Jessica L. McDonald in her report: *The Industry Training Authority and Trades Training in BC: Recalibrating for High Performance*. While ITA's current role was re-confirmed, implementation of the report's recommendations will have an impact on the operations of ITA. To March 31, 2017, ITA has implemented all 29 recommendations.

In Fiscal 2016/17, ITA obtained Treasury Board and Ministry approval to invest up to \$15M of its Accumulated Surplus in Youth Trade Equipment Capital Program over a 3 year period, leading to an expected deficit during those years. The expenditure for Fiscal 2016/17 was \$7.5M. The program was established by JTST and Ministry of Education, in liaison with ITA, to support the capital equipment requirement for school districts to provide the new ITA youth trade training programs.

ITA is exempt from income taxes under the *Income Tax Act*.

2. Summary of Significant Accounting Policies

a. Basis of accounting

The financial statements are prepared in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of the Chartered Professional Accountants Canada.

b. Tangible capital assets

Tangible capital assets are recorded at cost, which included amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of assets.

The cost, less residual value, of the tangible capital assets, is amortized on a straight-line basis over their estimated useful lives as follows:

2. Summary of Significant Accounting Policies – continued

b. Tangible capital assets – continued

Furniture and equipment	5 years
Computer hardware and software	3-10 years
Leasehold improvements	Until the end of the lease term

Amortization is charged from the date the asset is put into use until it is taken out of use. Assets under construction are not amortized until the asset is put into productive use.

Tangible capital assets are written down when conditions indicate that they no longer contribute to ITA's ability to provide credentials and services. The net write-downs are accounted for as expense in the statement of operations.

c. Employee future benefits

- i. The employees of ITA belong to the Public Service Pension Plan, which is a multi-employer joint trustee plan. This plan is a defined benefit plan, providing a pension on retirement based on the member's age at retirement, length of service and highest earnings averaged over five years. Inflation adjustments are contingent upon available funding.

The joint trustee board of the plan determines the required plan contributions annually.

The contribution of ITA to the plan is recorded as an expense for the year.

- ii. The costs of insured benefits reflected in these financial statements are the employer's portion of the insurance premiums owed for the coverage of employees during the period.

d. Prepaid expenses

Prepaid expenses include payments to private trainers for classes spanning the fiscal year end as well as other operational expenses and are charged to expense over the periods expected to benefit from the prepaid.

e. Revenue recognition

Revenues are recognized in the period when the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impractical.

2. Summary of Significant Accounting Policies – continued

e. Revenue recognition - continued

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability and are taken into revenue in the statement of operations as the stipulation liabilities are settled.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue in the period when they are used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

f. Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed.

Grants and transfers are recorded as expenses when the transfer is authorized and eligibility criteria have been met by the recipient.

g. Foreign currency translation

Foreign currency transactions are translated at the exchange rate prevailing at the date of the transactions.

Monetary assets and liabilities denominated in a foreign currency are translated at the rate of exchange in effect at the reporting date. Revenues and expenses are translated at the rate prevailing at the transaction date. Foreign currency translation gains and losses are included in profit or loss in the period in which they arise.

h. Financial instruments

The fair value of a financial instrument is the estimated amount that ITA would receive or pay to settle a financial asset or financial liability as at the reporting date.

The fair values of cash, accounts receivable, due from government/other government organizations, accounts payable and accrued liabilities and due to government/other government organizations approximate their carrying values given their short-term maturities.

2. Summary of Significant Accounting Policies – continued

i. Measurement uncertainty

The preparation of financial statements is in conformity with Canadian public sector accounting standards. These standards require management to make estimates and assumptions that affect the reporting amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the financial statements and the reported amounts of the revenues and expenses during the period. Items requiring the use of significant estimates include: collectability of accounts receivable and due from government/other government organizations, the useful life of tangible capital assets and rates for amortization.

Estimates are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these financial statements. Actual results could differ from these estimates.

3. Due from Government and Other Government Organizations

	(in \$ thousands)	
	Mar 31, 2017	Mar 31, 2016
Provincial government	3,329	4,353
Federal government	86	83
Other government organizations	75	1
	3,490	4,437

4. Accounts Payable and Accrued Liabilities

	(in \$ thousands)	
	Mar 31, 2017	Mar 31, 2016
Accounts payable and accrued liabilities	1,376	2,080
Salaries and benefits payable	23	-
Accrued vacation pay	161	132
	1,560	2,212

5. Employee Future Benefits

ITA and its employees contribute to the Public Service Pension Plan in accordance with the *Public Sector Pensions Act*. BC Pension Corporation administers the plan, including payment of pension benefits to employees to whom the act applies. The Public Service Pension Plan is a multi-employer, defined benefit plan.

Information about obligations for retirement benefits and other employee future benefits is as follows:

a. Retirement and other employee future benefits – pension plan

ITA and its employees contribute to the Public Service Pension Plan in accordance with the Public Sector Pensions Act. The plan provides defined pension benefits to employees based on their length of service and rates of pay. The maximum contribution rate for eligible employees was 9.43% (2016: 9.43%). ITA's maximum contribution rate is 10.93% (2016: 10.93%). During the year ended March 31, 2017, ITA contributed \$703 (2015: \$664) to the plan. These contributions are ITA's pension benefit expense. No pension liability for this type of plan is included in the financial statements. An actuarial valuation is conducted every three years to assess the financial position of the Public Service Pension Plan's (PSPP's) pension fund. The latest actuarial valuation as at March 31, 2014 indicated a funding surplus of \$392,000 for basic pension benefits on a going concern basis. The actuary does not attribute portions of the unfunded liability to individual employers. The next valuation will be as at March 31, 2017, with results available in early 2018.

b. Long-term disability life insurance and health care benefits

ITA provides life insurance, dental and health care benefits to employees on long-term disability leave for a period of two years after the date of disability. The insurance carrier waives the life insurance premium for employees on long-term disability; however, ITA is responsible for the payment of the premium costs of medical, dental and Medical Services Plan under this plan. These costs are event driven and are recorded when the long term disability event occurs. The costs of salary compensation paid to employees on long-term disability leave are fully insured through employee paid contributions and are not included in this plan.

6. Due to Government and Other Government Organizations

	(in \$ thousands)	
	Mar 31, 2017	Mar 31, 2016
Federal government	1	1
Provincial government	324	577
Other government organizations	1,355	2,614
	1,680	3,192

6. Due to Government and Other Government Organizations - continued

ITA's liabilities to government and other government organizations are all amounts payable that are due within 30 days. Other government organizations includes: colleges, universities and school districts.

7. Deferred Revenue

ITA received \$530 and \$814 in tenant inducements for leasehold improvements to the Richmond office in fiscal 2012 and 2016 respectively. This revenue is being deferred and recognized over the term of the lease.

	(in \$ thousands)			
	Balance	Receipts	Transferred	Balance
	Apr 1, 2016		to revenue	Mar 31, 2017
Tenant inducement Richmond Office	1,036	-	(118)	918
Province - teacher technical training		25	-	25
	1,036	25	(118)	943

8. Fiscal Risk Management

a. Financial management risk objectives and policies

In the normal course of operations, ITA is exposed to financial risks that have the potential to negatively impact its financial performance. These risks may include credit risk and liquidity risk.

b. Credit risk

Credit risk is the risk that the ITA's counterparties will fail to meet their financial obligations to the ITA, causing a potential financial loss.

Accounts receivable primarily consists of amounts due from other governments/other government organizations; therefore, collection risk is low. ITA does not consider its exposure to credit risk to be material.

c. Liquidity risk

Liquidity risk is the risk that the ITA may be unable to generate or obtain sufficient cash or its equivalent in a timely and cost effective manner to meet its commitments as they come due.

ITA has in place a planning, budgeting and forecasting process to determine the funds required to support the ITA's normal operating requirements. ITA's annual budgets are approved by the Board of Directors.

9. Tangible Capital Assets

2017 (in \$ thousands)

	Computer			Mar 31, 2017
	Furniture and equipment	hardware and software	Leasehold improvements	Total
Cost				
Opening balance	1,366	9,629	1,780	12,775
Additions	25	1,716	26	1,767
Disposals	-	(352)	-	(352)
Closing Balance	1,391	10,993	1,806	14,190
Accumulated Amortization				
Opening balance	805	5,164	402	6,371
Additions	297	984	179	1,460
Disposals	-	(352)	-	(352)
Closing Balance	1,102	5,796	581	7,479
Net book value	289	5,197	1,225	6,711

2016 (in \$ thousands)

	Computer			Mar 31, 2016
	Furniture and equipment	hardware and software	Leasehold improvements	Total
Cost				
Opening balance	1,318	7,929	1,769	11,016
Additions	48	1,704	11	1,763
Disposals	-	(4)	-	(4)
Closing Balance	1,366	9,629	1,780	12,775
Accumulated Amortization				
Opening balance	521	4,313	224	5,058
Additions	284	852	178	1,314
Disposals	-	(1)	-	(1)
Closing Balance	805	5,164	402	6,371
Net book value	561	4,465	1,378	6,404

10. Contractual Obligations

ITA has entered into a number of multiple-year contracts for operating leases for premises. The lease commitments are for space costs and exclude operating costs. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Disclosure relates to the unperformed portion of the contracts.

Office Leases

(in \$ thousands)

Mar 31, 2018	430
Mar 31, 2019	423
Mar 31, 2020	434
Mar 31, 2021	436
Mar 31, 2022	437
There-after	1,246

11. Expenses by Object

The following is a summary of expenses by object:

	(in \$ thousands)	
	Mar 31, 2017	Mar 31, 2016
Training provider services (including Youth)	86,876	78,286
CJF-ESS contractor services	10,906	9,019
Compensation and staff development	9,220	8,762
Communications	1,901	2,301
Other operating costs	3,178	3,505
Information systems/telecommunications	1,590	1,738
Other administrative costs	679	834
Amortization	1,460	1,314
Building occupancy	935	874
Loss on disposal /writeoff	-	2
	<u>116,745</u>	<u>106,635</u>

12. Related Party Transactions

ITA has the following transactions with the government and other government controlled organizations.

	(in \$ thousands)	
	Mar 31, 2017	Mar 31, 2016
Transfers from:		
Ministry of Jobs, Tourism & Skills Training		
- core funding	96,434	94,444
- projects CJF-ESS/LMA, LMP	11,550	11,104
Ministry of Technology, Innovation & Citizens' Services	366	441
Post secondary institutions	131	-
	<u>108,481</u>	<u>105,989</u>
Transfers to:		
Post secondary institutions	72,115	69,107
School districts	13,266	4,546
Public Service Pension Plan	703	664
Ministry of Technology, Innovation & Citizens' Services	740	651
Ministry of Education	766	655
Ministry of Health	133	119
Ministry of Jobs, Tourism & Skills Training	22	11
BC Stats	19	19
Ministry of Finance	5	-
Ministry of Environment	1	-
Ministry of Transportation & Infrastructure	-	141
	<u>87,770</u>	<u>75,913</u>

13. Budgeted Figures

Budgeted figures have been provided for comparison purposes and have been approved by the Board of Directors. These budgeted figures were included in ITA's 2016/17 Service Plan.

Industry Training Authority

Statement of Guarantees and Indemnities For the year ended March 31, 2017

The Industry Training Authority has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation during fiscal year 2016/2017.

Schedule of Debts For the year ended March 31, 2017

The Industry Training Authority had no debts as of the fiscal year ended March 31, 2017.

Industry Training Authority

Schedule of Employee Remuneration and Expenses For the year ended March 31, 2017

Name	Remuneration	Expenses
A. Wrong	114,581	8,206
A. McKenzie	80,291	2,135
A. Rattan	82,027	2,865
C. Klar	77,098	3,236
C. Rogan	98,953	10,104
C. Williams	105,916	14,723
D. Henderson	77,015	3,032
D. Podetz	79,671	10,887
E. Johnston	78,132	12,578
F. Riahi	144,104	9,108
F. O'Sullivan	75,141	8,684
G. Herman	200,439	31,864
G. MacGregor	98,589	1,470
H. Poss	76,602	9,231
J. Leber	97,780	8,852
J. Lekstrom	163,375	23,495
J. Rodriguez	104,023	11,352
J. Christensen	113,715	5,996
J. Harris	103,307	70
K. Kalra	76,726	173
K. Hamilton	104,039	1,940
L. Bosneaga	76,947	18
L. Tan	80,142	220
L. Ayton	76,401	3,657
M. Pasic	100,192	4,312
M. Ratch	75,997	17,362
MJ. Stenberg	104,519	7,183
M. Stewart	83,964	3
M. McKinnon	93,270	2,472
N. Dumitrescu	102,079	3,255
P. Eales	81,042	14,954
P. Zelinski	75,036	4,612
R. Bianchini	103,179	11,331
S. Gray	116,928	3,409
S. Williams	87,738	3,647
S. Kirk	111,526	10,696
T. Fong	99,133	11,483

Industry Training Authority

Schedule of Employee Remuneration and Expenses For the year ended March 31, 2017

Name	Remuneration	Expenses
W. Sorokovsky	75,259	10,593
Consolidated total of other employees with remuneration and expenses of \$75,000 or less	4,004,945	175,248
Total Employee Remuneration and Expenses:	7,699,821	464,457

The schedule of remuneration paid to employees, lists gross remuneration that includes base salary, adjustments, overtime, time bank payouts, and taxable benefits. Taxable benefits may not necessarily be paid to employees.

Prepared as required by Financial Information Regulation, Schedule 1, subsection 6(7)

Industry Training Authority

Statement of Severance Agreements For the year ended March 31, 2017

There were five severance agreements made between the Industry Training Authority and the non-unionized employees during fiscal year 2016/2017.

These agreements represent 0.7 to 6.9 months of compensation.

Prepared under the Financial Information Regulation, Schedule 1, subsection 6(7)

Industry Training Authority

Schedule of Board of Directors Remuneration and Expenses For the year ended March 31, 2017

Name	Position	Remuneration	Expenses
Gwyn Morgan	Chair	-	1,572
Andries Calitz	Director	-	788
Barj Dhahan	Director	700	-
Gordon Grant	Director	400	-
Jonathan Whitworth	Director	6,100	735
Laurie Sterritt	Director	4,600	661
Lindsay Langill	Director	7,500	3,280
MJ Whitemarsh	Director	10,550	7,461
Rick Kasper	Director	8,550	8,592
Shane Stirling	Director	4,900	5,623
Tom Sigurdson	Director	5,400	736
Total Board Fees & Expenses		48,700	29,447
Meeting Expenses Paid by ITA (catering, room rental, professional services and Intranet Aprio)			37,223
			115,370
Total Board Costs included in the Financial Statements			115,370

Prepared under the Financial Information Regulation, Schedule 1, section 6(2), (3), (4), (5) and (6)

Industry Training Authority

Schedule of Payment for Suppliers of Goods and Services For the year ended March 31, 2017

Supplier Name	Amount	Supplier Name	Amount
A. Willock Information Systems Inc.	52,171	FCV Technologies Ltd.	137,886
Access Trades Society	1,024,001	Fenestration Society of BC	30,495
Alianz Development Inc. (formerly Knowledgetech Inc.)	1,930,281	Gartner Canada	44,948
AllstreamBusiness Inc.	28,957	Gitxaala Nation	120,000
Aratuki Inc.	110,111	go2 Tourism HR Society	70,858
BB&Co Strategic Storytelling Inc.	39,375	Gordon Elliot	33,400
BC Association for Crane Safety	113,471	Graphic Office Interiors	28,129
BC Hydro Trades Training Centre	189,375	Hemlock Printer Ltd.	146,585
BC Lions Football Club Inc.	128,022	Horticulture Centre of the Pacific	99,116
BDO Canada LLP	34,539	ITS Consulting Inc.	248,694
Bell Canada	69,239	IUOE Local 115 Training Association	257,185
British Columbia Construction Association	4,008,087	Joint Apprentice Refrigeration Training School	553,186
British Columbia Funeral Association	174,713	Konica Minolta Business Solutions (Canada) Ltd.	29,129
British Columbia Institute of Technology	18,345,659	Kwantlen Polytechnic University Local 2404 Joint Apprenticeship and Training Committee	3,175,534
British Columbia Wall & Ceiling Association	92,524	Make Creative Inc.	388,241
Camosun College	6,869,210	Marine Printers Inc.	40,021
CGI Information Systems and Management Consultants Inc.	356,340	McNeill Nakamoto Recruitment Group	36,057
College of New Caledonia	4,808,026	Medical Services Plan	132,652
College of the Rockies	1,759,927	Minister of Finance - Citizens Services, Services BC	526,914
Computronix (Canada) Ltd.	332,484	Minister of Finance - Ministry of Education	281,000
DC 38 Joint Trade Soc dba The Finishing Trades Inst of BC	375,240	Minister of Finance - Queen's Printer	309,830
Deloitte LLP (formerly Integrity Paahi Solutions)	27,720	Ministry of Finance - Open School BC	697,942
Diners Club International	494,252	Nicola Valley Institute of Technology	806,607
Edelman Public Relations	535,806	North Island College	2,900,362
Worldwide Canada Inc.	535,806	North Pacific Training & Performance Inc.	27,002
EITI - Electrical Industry Training Institute Global Ltd.	123,741		
Electrical Joint Training Committee Society	193,286		

Industry Training Authority

Schedule of Payment for Suppliers of Goods and Services For the year ended March 31, 2017

Supplier Name	Amount	Supplier Name	Amount
Northern Lights College	1,732,868	School District No. 37 (Delta)	215,525
Northwest Community College	2,382,989	School District No. 38 (Richmond)	273,159
Okanagan College	8,289,874	School District No. 39 (Vancouver)	409,479
Pacific Vocational College	1,370,705	School District No. 40 (New Westminster)	304,338
Public Service Pension Plan	1,303,684	School District No. 41 (Burnaby)	438,765
Quadrant Marine Institute Inc.	150,123	School District No. 42 (Maple Ridge-Pitt Meadows)	344,784
Queenswood Consulting Group Ltd.	69,147	School District No. 43 (Coquitlam)	394,830
RCABC Educational Foundation	351,324	School District No. 44 (North Vancouver)	159,362
Receiver General of Canada	528,033	School District No. 45 (West Vancouver)	112,793
Rogers Wireless Inc.	41,214	School District No. 46 (Sunshine Coast)	182,300
School District No. 5 (Southeast Kootenay)	160,864	School District No. 47 (Powell River)	137,330
School District No. 6 (Rocky Mountain)	94,660	School District No. 48 (Howe Sound)	30,500
School District No. 8 (Kootenay Lake)	405,332	School District No. 48 (Sea To Sky)	148,160
School District No. 10 (Arrow Lakes)	219,863	School District No. 49 (Central Coast)	134,160
School District No. 19 (Revelstoke)	89,840	School District No. 50 (Queen Charlotte Island)	65,733
School District No. 20 (Kootenay Columbia)	196,993	School District No. 51 (Boundary)	55,586
School District No. 22 (Vernon)	216,226	School District No. 52 (Prince Rupert)	62,903
School District No. 23 (Central Okanagan)	505,771	School District No. 53 (Okanagan Similkameen)	205,732
School District No. 27 (Cariboo-Chilcotin)	184,095	School District No. 54 (Bulkley Valley)	130,693
School District No. 28 (Quesnel)	83,484	School District No. 57 (Prince George)	296,901
School District No. 33 (Chilliwack)	339,041	School District No. 58 (Nicola Similkameen)	133,157
School District No. 34 (Abbotsford)	565,029		
School District No. 35 (Langley)	381,298	School District No. 59 (Peace River South)	184,384
School District No. 36 (Surrey)	630,257	School District No. 60 (Peace River North)	225,380

Industry Training Authority

Schedule of Payment for Suppliers of Goods and Services For the year ended March 31, 2017

Supplier Name	Amount	Supplier Name	Amount
School District No. 61 (Greater Victoria)	571,098	School District No. 92 (Nisga'a)	72,049
School District No. 62 (Sooke)	412,011	SDM Realty Advisors Ltd. ITF	925,520
School District No. 63 (Saanich)	322,616	8100 Granville Holdings Inc.	2,088,036
School District No. 64 (Gulf Island)	114,166	Selkirk College	30,576
School District No. 67 (Okanagan Skaha)	182,800	Sentis Market Research Inc.	320,628
School District No. 68 (Nanaimo-Ladysmith)	296,340	Sheet Metal Workers Training Centre Society	36,855
School District No. 69 (Qualicum)	142,096	Skill Source Group Training Organization Society	251,000
School District No. 70 (Alberni)	110,780	Skills Canada BC	286,894
School District No. 71 (Comox Valley)	309,082	Sprott-Shaw Degree College Corp.	90,872
School District No. 72 (Campbell River)	133,140	SWIM International Recruiting Inc.	107,271
School District No. 73 (Kamloops Thompson)	1,027,685	The Deetken Group - Deetken Enterprises Inc.	45,675
School District No. 74 (Gold Trail)	91,787	The Deliberation Network	566,343
School District No. 75 (Mission)	175,246	The Manulife Financial Insurance Company	125,556
School District No. 78 (Fraser Cascade)	270,980	The University of British Columbia	4,594,460
School District No. 79 (Cowichan)	347,771	Thompson Rivers University	32,073
School District No. 81 (Fort Nelson)	81,923	Thunderbird Press	228,035
School District No. 82 (Coast Mountain)	511,570	Tradeworks Training Society	100,691
School District No. 83 (North Okanagan-Shuswap)	436,465	Trowel Trades Training Association	2,466,669
School District No. 84 (Vancouver Island West)	57,628	UA Piping Industry College of BC	2,025,680
School District No. 85 (Port Hardy)	86,456	University College of the Fraser Valley	7,047,977
School District No. 87 (Stikine)	118,000	Vancouver Community College	162,677
School District No. 91 (Nechako Lakes)	89,700	Vancouver Island Construction Association	5,081,152
		Vancouver Island University	

Industry Training Authority

Schedule of Payment for Suppliers of Goods and Services For the year ended March 31, 2017

Total of aggregate payments to suppliers exceeding \$25,000:

Total for over \$25,000 paid to suppliers	110,906,374
Total for under \$25,000 paid to suppliers	1,525,646
Total aggregate amount paid to suppliers exceeding \$25,000	112,432,019

Total of payments to suppliers for grants and contributions exceeding \$25,000:

Consolidated total of grants exceeding \$25,000	8,877,398
Consolidated total of contributions exceeding \$25,000	-
Consolidated total of grants and contributions exceeding \$25,000	8,877,398

Explanation of Differences in Schedule of Goods and Services to Audited Statements:

A reconciliation of amounts reported in the Financial Information Act Return and the audited financial statements has not been prepared. The ITA prepares its Financial Statements on an accrual basis while the amounts reported in the Financial Information Act Return are based on cash payments in the year. This will result in timing differences between amounts recorded as expenses in the Financial Statements and amounts paid in the year.

Prepared under the Financial Information Regulation, Schedule 1 section 7 and the Financial Information Act, Section 2.