

**Financial Information Act Return
Financial Statements for the year ended March 31, 2018**

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



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Industry Training Authority

Statement of Financial Information Approval For the year ended March 31, 2018

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.



Roberta Ellis
Chair, Board of Directors
September 28, 2018

Industry Training Authority

Management Report For the year ended March 31, 2018

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



Shelley Gray

Interim Chief Executive Officer



Farnaz Riahi, CPA, CA

Chief Financial Officer

September 28, 2018

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



**Audited Financial Statements
For the year ended March 31, 2018**

From the Annual Service Plan Report
Pages 17 to 32

**Financial Statements of Industry Training Authority for the
year ended March 31, 2018**

Industry Training Authority
Management's Report
for the Year Ended March 31, 2018

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



Farnaz Riahi CPA, CA
Chief Financial Officer

May 15, 2018



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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, 2018 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, 2018 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 15, 2018

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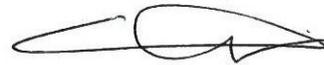
Industry Training Authority
Statement of Financial Position
As at March 31, 2018
in thousands of dollars

	Note	2018	2017
Financial Assets			
Cash		6,564	8,667
Accounts receivable		35	28
Due from government/other government organizations	3	3,215	3,490
		9,814	12,185
Liabilities			
Accounts payable and accrued liabilities	4	2,254	1,560
Due to government/other government organizations	6	2,106	1,680
Deferred revenue	7	1,398	943
		5,758	4,183
Net financial assets		4,056	8,002
Non-financial assets			
Tangible capital assets	9	6,626	6,711
Prepaid expenses		733	640
		7,359	7,351
Accumulated surplus		11,415	15,353
Contractual obligations	10		

The accompanying notes are an integral part of these financial statements



Roberta Ellis, Board Chair



Cindy Oliver, Audit Committee Chair

Industry Training Authority
Statement of Operations and Changes in Accumulated Surplus
For the Year Ended March 31, 2018
in thousands of dollars

	Note	Budget (Note 13)	2018	2017
Revenues				
Provincial general funding		96,974	96,974	96,434
Provincial grants and other		10,190	10,372	11,550
Operating		400	327	366
Fees		450	435	464
Investment income		350	355	336
Other		118	119	118
		108,482	108,582	109,268
Expenses				
	<i>11</i>			
Engage industry (non standards work)		910	602	635
Define standards		2,000	2,069	2,505
Deliver assessments and certification		2,260	2,053	2,059
Invest in training pathways		95,540	95,441	98,808
Customer support		3,080	3,087	3,141
Communicate		712	1,842	2,261
Business support		7,980	7,426	7,336
		112,482	112,520	116,745
Annual deficit	<i>1</i>	(4,000)	(3,938)	(7,477)
Accumulated surplus at the beginning of the year			15,353	22,830
Accumulated surplus at end of year			11,415	15,353

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, 2018
in thousands of dollars

	Budget <i>(Note 13)</i>	2018	2017
Annual operating deficit	(4,000)	(3,938)	(7,477)
Acquisition of tangible capital assets	(2,000)	(1,466)	(1,767)
Amortization of tangible capital assets	1,680	1,428	1,460
Write-downs on tangible capital assets	-	123	-
	(320)	85	(307)
Acquisition of prepaid expense	-	(93)	(113)
(Decrease)/increase in net financial assets	(4,320)	(3,946)	(7,897)
Net financial assets at beginning of year	8,002	8,002	15,899
Net financial assets at end of year	3,682	4,056	8,002

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

Industry Training Authority
Statement of Cash Flows
in thousands of dollars

	2018	2017
Operating transactions		
Annual deficit	(3,938)	(7,477)
Non-cash items included in annual (deficit)/surplus increase/(decrease):		
Amortization	1,428	1,460
Write-downs on tangible capital assets	123	-
Change in non cash operating items		
Change in prepaid expenses	(93)	(113)
Change in receivables	268	1,013
Change in payables and accrued liabilities	1,120	(2,164)
Change in deferred revenue	455	(93)
Cash (used)/provided by operating transactions	(637)	(7,374)
Capital transactions		
Cash used to acquire tangible capital assets	(1,466)	(1,767)
Decrease in cash during the year	(2,103)	(9,141)
Cash at beginning of year	8,667	17,808
Cash at end of year	6,564	8,667

The accompanying notes are an integral part of these financial statements

Industry Training Authority
Notes to Financial Statements
For the year ended March 31, 2018

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 Advanced Education, Skills and 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.

ITA obtained Treasury Board and Ministry approval in fiscal 2016/17 to invest up to \$15 million of its Accumulated Surplus in the Youth Trade Equipment Capital Program over a 3 year period, leading to an expected deficit during those years. The expenditure for Fiscal 2017/18 was \$4.0M (\$7.5M 2016/17). The program was established to support the capital equipment required by 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:

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.

Industry Training Authority
Notes to Financial Statements
For the year ended March 31, 2018

2. Summary of Significant Accounting Policies – continued

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.

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.

**Industry Training Authority
Notes to Financial Statements
For the year ended March 31, 2018**

2. Summary of Significant Accounting Policies – continued

f. Expenses - continued

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.

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.

Industry Training Authority
Notes to Financial Statements
For the year ended March 31, 2018

3. Due from Government and Other Government Organizations

	(in \$ thousands)	
	Mar 31, 2018	Mar 31, 2017
Provincial government	3,043	3,329
Federal government	164	86
Other government organizations	8	75
	3,215	3,490

4. Accounts Payable and Accrued Liabilities

	(in \$ thousands)	
	Mar 31, 2018	Mar 31, 2017
Accounts payable and accrued liabilities	2,077	1,376
Accrued vacation pay	167	161
Salaries and benefits payable	10	23
	2,254	1,560

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 (a jointly trustee pension plan). The Public Service Pension Board of Trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at March 31, 2017, the plan has about 59,000 active members and approximately 46,000 retired members. Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability. The latest actuarial valuation as at March 31, 2017, indicated a funding surplus of \$1,896 million for basic pension benefits on a going concern basis. ITA paid \$704 (2017: \$703) for employer contributions to the plan in fiscal 2018. The next valuation will be as at March 31, 2020, with results available in early 2021.

Industry Training Authority
Notes to Financial Statements
For the year ended March 31, 2018

5. Employee Future Benefits - continued

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, 2018	Mar 31, 2017
Federal government	1	1
Provincial government	379	324
Other government organizations	1,726	1,355
	2,106	1,680

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.

The province has provided \$500 to support a series of innovative trades training pilots at public post-secondary trades training providers.

The federal government has provided \$99 for the ITA Essential Skills website refresh and update.

Industry Training Authority
Notes to Financial Statements
For the year ended March 31, 2018

7. Deferred Revenue – continued

	(in \$ thousands)			
	Balance	Receipts	Transferred	Balance
	Apr 1, 2017		to revenue	Mar 31, 2018
Tenant inducement Richmond Office	918	-	(119)	799
Province - teacher technical training	25	-	(25)	-
Province - Contribution	-	500	-	500
Federal - Essential Skills Website	-	99	-	99
	943	599	(144)	1,398

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.

Industry Training Authority
Notes to Financial Statements
For the year ended March 31, 2018

9. Tangible Capital Assets

2018 (in \$ thousands)				
	Furniture and equipment	Computer hardware and software	Leasehold improvements	Mar 31, 2018 Total
Cost				
Opening balance	1,391	10,993	1,806	14,190
Additions	40	1,426	-	1,466
Disposals	-	(157)	-	(157)
Closing Balance	1,431	12,262	1,806	15,499
Accumulated Amortization				
Opening balance	1,102	5,796	581	7,479
Additions	178	1,092	158	1,428
Disposals	-	(34)	-	(34)
Closing Balance	1,280	6,854	739	8,873
Net book value	151	5,408	1,067	6,626
2017 (in \$ thousands)				
	Furniture and equipment	Computer hardware and software	Leasehold improvements	Mar 31, 2017 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

Industry Training Authority
Notes to Financial Statements
For the year ended March 31, 2018

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, 2019	423
Mar 31, 2020	434
Mar 31, 2021	436
Mar 31, 2022	437
Mar 31, 2023	441
<u>Thereafter</u>	<u>805</u>

11. Expenses by Object

The following is a summary of expenses by object:

	(in \$ thousands)	
	<u>2018</u>	<u>2017</u>
Training provider services (including Youth)	84,316	86,876
CJF-ESS contractor services	10,037	10,906
Compensation and staff development	9,266	9,220
Communications	1,473	1,901
Other operating costs	2,510	3,178
Information systems/telecommunications	1,577	1,590
Other administrative costs	798	679
Amortization	1,428	1,460
Building occupancy	992	935
Loss on disposal /writeoff	123	-
	<u>112,520</u>	<u>116,745</u>

Industry Training Authority
Notes to Financial Statements
For the year ended March 31, 2018

12. Related Party Transactions

ITA is related through common ownership to all Province of British Columbia ministries, agencies, school districts, health authorities, colleges, universities, and crown corporations. Transactions with these entities, unless disclosed separately, are considered to be in the normal course of operations and are recorded at the exchange amount.

The ITA board of directors and senior leadership have confirmed they do not have related party transactions that are not at fair market value.

	(in \$ thousands)	
	2018	2017
Transfers from:		
Ministry Advanced Education and Skills Training		
- core funding	96,974	96,434
- projects CJF-ESS, LMP	10,372	11,550
Ministry of Technology, Innovation & Citizens' Services	327	366
Post secondary institutions	-	131
	107,673	108,481
Transfers to:		
Post secondary institutions	71,921	72,115
School districts	10,243	13,266
Public Service Pension Plan	704	703
Ministry of Citizens' Services	728	740
Ministry of Education	470	766
Ministry of Health	117	133
Ministry of Labour	15	22
BC Stats	19	19
Ministry of Finance	6	5
Ministry of Environment	3	1
	84,226	87,770

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 2017/18 Service Plan.

Industry Training Authority

Statement of Guarantees and Indemnities For the year ended March 31, 2018

The Industry Training Authority has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation during fiscal year 2017/2018.

Schedule of Debts For the year ended March 31, 2018

The Industry Training Authority had no debts as of the fiscal year ended March 31, 2018.

Industry Training Authority

Schedule of Employee Remuneration and Expenses For the year ended March 31, 2018

Name	Remuneration	Expenses
A. Wrong	117,145	5,828
A. George	76,109	8,315
A. (Koh) Osborne	76,600	4,537
A. Rattan	92,143	1,682
C. Wray	102,638	660
C. Codrington	81,166	2,830
C. Klar	78,552	2,937
C. Rogan	98,517	7,582
C. Williams	101,580	7,945
C. Bouchard	77,572	12,318
D. Anderson	75,276	7,079
D. Henderson	78,360	2,884
D. Podetz	81,408	9,159
F. Riahi	147,333	4,174
F. O'Sullivan	76,535	5,996
G. Herman	204,130	22,125
G. MacGregor	100,503	6,907
H. Poss	77,776	9,725
J. Leber	99,279	4,442
J. Christensen	116,202	12,383
J. Harris	106,027	619
K. Kalra	79,504	2,561
K. Rockwell	75,911	1,308
K. Leversage	75,464	938
K. Preston	76,711	8,084
L. Bosneaga	76,674	130
L. Tan	81,884	3,635
L. Ayton	77,864	4,887
M. Pasic	102,416	3,190
M. Ratch	77,638	16,894
M. Stewart	86,397	3,117
M. McKinnon	95,427	8,448
M. Vucko	75,036	2,536
N. Dumitrescu	104,290	1,955
P. Eales	83,033	20,319
P. Zelinski	76,897	5,180
P. Sangalang	98,761	10,947
P. Akis	83,734	3,107

Industry Training Authority

Schedule of Employee Remuneration and Expenses For the year ended March 31, 2018

Name	Remuneration	Expenses
P. Moroney	84,192	4,585
R. Bianchini	107,561	6,083
S. Gray	144,895	10,306
S. Williams	105,463	930
S. Kirk	113,210	8,424
T. Fong	99,585	7,194
V. Sobhee	82,872	1,981
W. Sorokovsky	78,819	16,528
Consolidated total of other employees with remuneration and expenses of \$75,000 or less	3,602,365	103,055
Total Employee:	7,911,454	396,449

Explanation of Differences in Schedule of Remuneration and Expenses to Audited Statements

Taxable Benefits are stipulated by the Canada Revenue Agency and included in remuneration. They may not necessarily be amounts that have been paid to employees. Expenses are components of other operating costs and other administrative costs on the Audited Financial Statements.

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, 2018

There were three severance agreements made between the Industry Training Authority and the non-unionized employees during fiscal year 2017/2018.

These agreements represent 1 to 3 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, 2018

Name	Position	Remuneration	Expenses
Roberta Ellis	Chair Appointed Dec. 14, 2017	4,800	407
Gwyn Morgan	Chair	-	1,691
Andries Calitz	Director	-	633
Jonathan Whitworth	Director	7,000	1,246
Laurie Sterritt	Director	5,175	593
Lindsay Langill	Director	8,550	2,575
MJ Whitemarsh	Director	10,100	7,451
Rick Kasper	Director	8,100	5,034
Shane Stirling	Director	6,750	5,778
Tom Sigurdson	Director	5,850	677
Total Board Fees & Expenses		56,325	26,085
Meeting Expenses Paid by ITA (catering, room rental, professional services and Intranet Aprio)			52,625
			135,035
Total Board Costs included in the Financial Statements			135,035

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, 2018

Supplier Name	Amount	Supplier Name	Amount
Access Trades Society	88,340	Electrical Joint Training Committee Society	179,963
Alianz Development Inc.	1,395,545	FCV Technologies Ltd.	39,323
AllstreamBusiness Inc.	37,062	Fenestration Society of BC	56,175
Aratuki Inc.	32,839	Floorlayers Union Local No. 1541	56,623
Basetwo Media	31,136	go2 Tourism HR Society	50,155
BC Association for Crane Safety	107,100	Gordon Elliot	25,778
BC Hydro Trades Training Centre	130,313	Hemlock Printer Ltd.	104,648
BC Lions Football Club Inc.	119,210	Heritage Office Furnishings Ltd.	42,711
BDO Canada LLP	34,992	Horticulture Centre of the Pacific	118,510
Bell Canada (BW-1XTXLJ999)	60,893	ITS Consulting Inc.	417,121
British Columbia Construction Association	3,223,291	IUOE Local 115 Training Association	168,501
British Columbia Funeral Association	164,175	Joint Apprentice Refrigeration Training School	560,301
British Columbia Institute of Technology	18,745,357	Kwantlen Polytechnic University	3,431,606
British Columbia Wall & Ceiling Association	111,774	Lambda Solutions	53,954
Camosun College	7,166,464	Local 2404 Joint Apprenticeship and Training Committee	52,875
CGI Information Systems and Management Consultants Inc.	389,851	Make Creative Inc.	300,591
Coast Mountain College	2,263,770	Minister of Finance	30,618
College of New Caledonia	4,490,981	Minister of Finance - BC Stats	55,650
College of the Rockies	1,806,329	Minister of Finance - Ministry of Education	308,000
Computronix (Canada) Ltd.	277,537	Minister of Finance - Queen's Printer	218,253
DC 38 Joint Trade Soc dba The Finishing Trades Inst of BC	414,413	Minister of Finance - Citizens Services, Services BC	420,889
Deloitte LLP	42,102	Ministry of Finance - Open School BC	163,382
Diners Club International	394,289	National Research Council Canada	33,852
Edelman Public Relations Worldwide Canada Inc.	434,480	Nicola Valley Institute of Technology	523,042
EITI - Electrical Industry Training Institute Global Ltd.	157,265	North Island College	2,843,115

Industry Training Authority

Schedule of Payment for Suppliers of Goods and Services For the year ended March 31, 2018

Supplier Name	Amount	Supplier Name	Amount
Northern Lights College	1,726,846	School District No. 38 (Richmond)	160,954
Odgers Berndtson	51,227	School District No. 39 (Vancouver)	373,229
Okanagan College	8,372,437	School District No. 40 (New Westminster)	163,153
Open Door Social Services Society	270,756	School District No. 41 (Burnaby)	315,522
Pacific Vocational College	1,300,960	School District No. 42 (Maple Ridge-Pitt Meadows)	338,364
Pinton Forrest & Madden Group Inc. dba PFM Executive Search	109,011	School District No. 43 (Coquitlam)	353,372
Public Service Pension Plan	1,299,826	School District No. 44 (North Vancouver)	77,548
Quadrant Marine Institute Inc.	167,934	School District No. 45 (West Vancouver)	66,290
RCABC Educational Foundation	323,687	School District No. 46 (Sunshine Coast)	126,636
Receiver General of Canada	545,980	School District No. 47 (Powell River)	146,660
RiverRock Resort	34,832	School District No. 48 (Sea To Sky)	118,123
School District No. 5 (Southeast Kootenay)	86,541	School District No. 49 (Central Coast)	25,834
School District No. 8 (Kootenay Lake)	202,557	School District No. 51 (Boundary)	45,736
School District No. 10 (Arrow Lakes)	115,075	School District No. 52 (Prince Rupert)	82,204
School District No. 19 (Revelstoke)	42,874	School District No. 53 (Okanagan Similkameen)	93,735
School District No. 20 (Kootenay Columbia)	138,146	School District No. 54 (Bulkley Valley)	143,425
School District No. 22 (Vernon)	126,356	School District No. 57 (Prince George)	308,450
School District No. 23 (Central Okanagan)	265,772	School District No. 58 (Nicola Similkameen)	91,880
School District No. 27 (Cariboo-Chilcotin)	141,559	School District No. 59 (Peace River South)	136,498
School District No. 28 (Quesnel)	34,700	School District No. 60 (Peace River North)	168,842
School District No. 33 (Chilliwack)	246,273	School District No. 61 (Greater Victoria)	379,879
School District No. 34 (Abbotsford)	350,490	School District No. 62 (Sooke)	130,351
School District No. 35 (Langley)	455,725	School District No. 63 (Saanich)	344,870
School District No. 36 (Surrey)	663,571	School District No. 64 (Gulf Island)	53,113
School District No. 37 (Delta)	239,263	School District No. 67 (Okanagan Skaha)	166,999

Industry Training Authority

Schedule of Payment for Suppliers of Goods and Services For the year ended March 31, 2018

Supplier Name	Amount	Supplier Name	Amount
School District No. 68 (Nanaimo-Ladysmith)	548,749	Selkirk College	1,923,155
School District No. 69 (Qualicum)	110,415	Sentis Market Research Inc.	46,242
School District No. 70 (Alberni)	85,938	Sheet Metal Workers Training Centre Society	373,321
School District No. 71 (Comox Valley)	258,070	Skills Canada BC	300,000
School District No. 72 (Campbell River)	97,122	Sprott-Shaw Degree College Corp.	256,800
School District No. 73 (Kamloops Thompson)	525,802	The Manulife Financial Insurance Company	573,173
School District No. 74 (Gold Trail)	27,271	The University of British Columbia	44,876
School District No. 75 (Mission)	214,750	Thompson Rivers University	4,736,337
School District No. 78 (Fraser Cascade)	132,222	Thunderbird Press	41,507
School District No. 79 (Cowichan)	251,526	Tradeworks Training Society	48,714
School District No. 81 (Fort Nelson)	97,491	Trowel Trades Training Association	100,711
School District No. 82 (Coast Mountain)	147,687	UA Piping Industry College of BC	2,110,014
School District No. 83 (North Okanagan-Shuswap)	253,210	University College of the Fraser Valley	1,887,200
School District No. 85 (Port Hardy)	37,087	Vancouver Community College	6,818,464
School District No. 92 (Nisga'a)	53,949	Vancouver Island Construction Association	50,733
SDM Realty Advisors Ltd. ITF 8100 Granville Holdings Inc.	910,073	Vancouver Island University	5,027,311
Total for over \$25,000 paid to suppliers			102,189,129
Total for under \$25,000 paid to suppliers			1,490,454
Total			103,679,583

Industry Training Authority

Schedule of Payment for Suppliers of Goods and Services For the year ended March 31, 2018

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

Consolidated total of grants exceeding \$25,000	6,065,477
Consolidated total of contributions exceeding \$25,000	-
Consolidated total of grants and contributions exceeding \$25,000	6,065,477

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.