

Enter Association Name Here

go2 Tourism HR Society

Date Prepared Sep. 5, 2023

Funding Period: From Apr 1, 2024 to Mar 31, 2025

Section 1(a): TARGET - COR ACTIVITIES	ACTUAL		COR ADMINISTRATION TARGETS			# Variance	% Variance
	2022-2023 (12 months)	2023-2024 YTD (3 months)	Year 1 2022-2023	Year 2 2023-2024	Year 3 2024-2025	2024-2025 Target vs 2023-2024 Target	2024-2025 Target vs 2023-2024 Target
a) Number of New COR Registrations	12	1	8	15	18	3	20%
b) Number of New Certifications	8	1	3	5	7	2	40%
c) Number of WorkSafeBC-Initiated Verification Audits	1	2	2	2	2	0	0%
d) Number of Auditors Trained	99	107	40	56	105	49	88%

Provide explanations for the variances between 2023 and 2024 targets in each of the COR Activities listed above

- a) Expect increase in registrations due to registration drive
- b) Expect increase in certifications due to increase in registrations
- c) Budgeted for 2, as per previous year
- d) Expect auditor training to be maintained, with some drop off due to staffing changes and new students being trained

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Section 1(b): BUDGET - COR ADMINISTRATION	ACTUAL		COR ADMINISTRATION BUDGET			\$ Variance	% Variance
	2022-2023 (12 months)	2023-2024 YTD (3 months)	Year 1 2022-2023	Year 2 2023-2024	Year 3 2024-2025		
Revenue:							
WorkSafeBC COR Operations Funding	485,380	151,250	450,000	605,000	650,000	45,000	7%
Auditor Training Revenue					0	0	-
Interest Revenue					0	0	-
Revenue (linked to variable costs)					0	0	-
Other Revenue					0	0	-
Total Revenue	485,380	151,250	450,000	605,000	650,000	45,000	7%
Compensation Expense:							
Salaries	297,907	84,174	316,984	404,607	408,864	4,257	1%
Benefits	29,791	8,417	31,516	40,196	40,886	690	2%
Consultants & Contractors	53,845	19,326	25,000	45,800	63,237	17,437	38%
Other Expense:							
Accounting & Legal Fees	4,556	1,646	4,978	4,825	9,165	4,340	90%
Advertising & Sponsorships	17,543	3,975	15,133	24,992	21,856	(3,136)	-13%
Board Expenses	3,543	938	3,042	3,753	3,928	175	5%
Building Maintenance & Repairs			0	0	0	0	-
Telecommunications & Freight	2,155	692	2,485	2,768	2,743	(25)	-1%
Conference Registration and Meeting Expenses	3,581	1,250	2,500	5,000	7,000	2,000	40%
Furniture & Equipment			0	0	0	0	-
Office Supplies	1,684	1,211	5,736	4,843	7,543	2,700	56%
Property Taxes & General Insurance	5,062	1,462	4,978	5,361	7,856	2,495	47%
Publications & materials		1,250	0	5,000	2,000	(3,000)	-60%
Rent - Office	22,494	7,058	20,235	28,233	29,354	1,121	4%
Technology	36,308	3,909	10,149	13,977	27,988	14,011	100%
Training - Staff	4,391	1,096	3,264	4,383	6,600	2,217	51%
Travel	2,520	1,375	4,000	11,250	10,979	(271)	-2%
Miscellaneous				12	0	(12)	-100%
Total Expenses	485,380	137,779	450,000	605,000	650,000	45,000	7%
Revenue less Expenses	0	13,471	0	0	(0)	(0)	-

Note: Any significant expense account (>\$50,000) included in 2024-2025 budget and any significant variances (>20%) should be explained in Section 5 below.

Section 2: RESERVE FUND - COR			2022-2023	2023-2024	2024-2025
Opening Balance			51,565	51,565	16,565
Drawdown (-)				(35,000)	
Add Surplus Retained in Reserve Fund					35,000
Additional Funds Requested					
Ending Balance			51,565	16,565	51,565

Describe the reason(s) for any drawdown of COR Reserve Fund in the current year
n/a

Section 3: COMPENSATION	ACTUAL		COR ADMINISTRATION BUDGET		
	2022-2023	2023-2024	2022-2023	2023-2024	2024-2025
<i>List the top ten highest compensated positions, including consultants (who are contracted on an ongoing basis), in the following annual compensation categories:</i>					
1. Number of positions with compensation \$1–\$39,999					
2. Number of positions with compensation \$40,000–\$79,999	1.9	1.25	1.25	1.25	2.2
3. Number of positions with compensation \$80,000–\$119,999	1.05	2.4	1.2	2.4	1.5
4. Number of positions with compensation \$120,000–\$159,999	0.35	0.3	0.35	0.3	0.65
5. Number of positions with compensation \$160,000–\$199,999					
6. Number of positions with compensation \$200,000–\$249,999					
7. Number of positions with compensation \$250,000–\$299,999					
8. Number of positions with compensation \$300,000–\$349,999					
9. Number of positions with compensation \$350,000 and over					

Section 4: EXPENSE ALLOCATION - COR

a) Describe the method or formula used in the 2024-2025 budget to allocate common expenses and/or overhead expenses shared between COR operations and COR administration or shared between the organization's head office and COR operations (e.g., based on staffing FTE or square footage of office)

Common expenses allocated to the COR budget have two components: Salaries & Benefits and common occupancy expenses. The formula for allocating common salaries is $((\text{COR FTE}/\text{total FTE} * \text{total common salaries} * .5) + (\text{COR revenue}/\text{total revenue} * \text{total common salaries} * .5))$. The formula for allocating common occupancy expenses has two components: general overheads and premises expenses. The formula for allocating general overheads (governance, IT, marketing) is $((\text{COR FTE}/\text{total FTE} * \text{total general overheads} * .5) + (\text{COR revenue}/\text{total revenue} * \text{total general overheads} * .5))$. The formula for allocating premises expenses (rent, communications, office supplies) is $(\text{COR FTE}/\text{total FTE} * \text{total premises expenses})$.

b) List the expenses and amounts that have been allocated according to method described in (a) and included in the 2024-2025 budget in Section 1.

Salaries & benefits - \$449,750
Accounting & legal fees - \$9,165
Advertising - \$21,856
Board expenses - 3,928
Communications - \$2,743
Office supplies - \$7,543
Insurance - \$7,856
Rent - \$29,354
Technology - \$27,988
Training - \$2,314

c) Has the expense allocation method used in the 2024-2025 budget changed from previous year? If it has changed, explain why.

No

Section 5: EXPLANATION OF SIGNIFICANT EXPENSE AMOUNTS, SIGNIFICANT VARIANCES, AND FUNDING INCREASES

a) Provide an explanation for any funding increase over the 2023-2024 funding amount, if applicable.

- 1. Funding increase reflects 7% inflation (on the \$605k operating budget, excluding the reserve funds),
- 2. Continuation of the COR Specialist added as recommended in CP Audit.
- 3. Additional FTEs:
Direct COR 0.05 FTE for Digital Marketing Specialist to support enhanced communications activities.
Total FTEs increase by 1.42
Corporate 0.67 FTE for the expansion and increased responsibilities in Training
Corporate 0.75 FTE for the Workplace Psychological Health & Safety (PH&S) Coach

b) Provide an explanation for any funding increase over the 2024-2025 funding forecast amount included in rates setting, if applicable.

n/a

c) Any significant expense account (>\$50,000) included in the 2024-2025 budget, excluding salaries, should be explained here.

n/a

d) Any significant expense account variance (>20%), including salaries, between 2023-2024 budget and 2024-2025 funding request should be explained here.

- Consultants and contractors budget to support development of two new training courses
- Conference Registration and Meetings budget to support the increase of awareness in the programs and build stakeholder relationships
- Accounting and Legal fees increase for a new audit report requested by WorkSafeBC
- Office supplies budget to support increased staff presence in the office
- Property Taxes & General Insurance costs reflect inflationary increase plus added cyber insurance

- Technology budget for the LMS and CRM costs to provide current, relevant training to current and prospective COR employers
- Training budget for professional development of the COR team and new FTE to ensure qualified, professional team to deliver COR program
- Travel budget to support an increase in awareness of the programs, build stakeholder relationships, to encourage employers to begin COR program participation and advance towards certification

Section 6: APPROVAL

Approved by Organization Board Chair:



(signature)

Craig Blize

(name)

Date Approved:

22-Sep-23