

FINANCIAL INFORMATION ACT
INDUSTRY TRAINING AUTHORITY
FISCAL YEAR ENDED MARCH 31, 2007

TABLE OF CONTENTS

	PAGE
STATEMENT OF FINANCIAL INFORMATION APPROVAL	3
MANAGEMENT REPORT	4
AUDITED FINANCIAL STATEMENTS	5
STATEMENT OF GUARANTEES AND INDEMNITIES	16
SCHEDULE OF DEBTS	17
SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES	18
STATEMENT OF SEVERANCE AGREEMENTS	19
SCHEDULE OF BOARD OF DIRECTORS REMUNERATION	20
SCHEDULE OF SUPPLIES OF GOODS AND SERVICES	21

INDUSTRY TRAINING AUTHORITY
STATEMENT OF FINANCIAL INFORMATION APPROVAL
FISCAL YEAR ENDED MARCH 31, 2007

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 'Frank Borowicz', with a long horizontal flourish underneath.

Frank Borowicz, QC,
Chair, Board of Directors
September 20, 2007

MANAGEMENT REPORT

FISCAL YEAR ENDED MARCH 31, 2007

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 Finance Committee meets with management, the internal auditors and the external auditors at least twice a year.

The ITA's external auditor, the Auditor General of British Columbia has the responsibility for assessing the management systems and practices of the ITA.

The Auditor General of British Columbia conducts an independent examination, in accordance with generally accepted auditing standards, and express 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



Brian Clewes
Chief Executive Officer
September 20, 2007

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



THE RIGHT SKILLS ► A PROVEN ADVANTAGE

Industry Training Authority

FINANCIAL STATEMENTS

March 31, 2007



THE RIGHT SKILLS ► A PROVEN ADVANTAGE

Report of Management Responsibility for Financial Reporting

The financial statements of the Industry Training Authority for the year ended March 31, 2007 have been prepared by management in accordance with Canadian generally accepted accounting principles. These principles have been applied consistently, with the most significant of them set out in note 2 to the financial statements. These statements are presented on the accrual basis of accounting. Recognizing that the Authority is responsible for both the integrity and objectivity of the financial statements, management is satisfied that these financial statements present fairly the financial position of the Authority as of March 31, 2007 and the operating results for the year then ended.

The Board of Directors has appointed a Finance Committee consisting of three outside directors. The Committee meets during the year to review with management and the auditors any significant account, internal control and auditing matters, and to review and finalize the annual financial statements of the Authority along with the independent auditor's report prior to the submission of the financial statements to the Board of Directors for final approval.

The Authority's accounting procedures and related systems of internal control are designed to provide reasonable assurances that its assets are safeguarded and its financial records are reliable.

The Auditor General of British Columbia has performed an independent audit of the financial statements of the Authority. His auditor's report outlines the scope of his examination and expresses an opinion on these financial statements. The auditor's opinion is based upon an independent and objective examination of the Authority's financial results for the year, conducted in accordance with Canadian generally accepted auditing standards.

Brian Clewes
Chief Executive Officer

Sue Deans, CMA
Chief Financial Officer,
Director Administration

Industry Training Authority

BALANCE SHEET

As at March 31, 2007

	2007	2006
ASSETS		
Cash (Note 3)	\$ 11,041,654	\$ 9,203,090
Accounts Receivable:		
Province of British Columbia	28,547	77,940
Other	117,453	82,114
Prepaid Expenses	419,508	502,595
	11,607,162	9,865,739
Capital Assets (Note 4)	2,361,957	530,135
	\$ 13,969,119	\$ 10,395,874
LIABILITIES		
Accounts Payable and Accrued Liabilities	7,767,871	4,574,201
Deferred Contribution (Note 5)	1,004,320	1,353,297
Deferred Capital Contribution (Note 6)	1,626,173	1,658,724
NET ASSETS		
Invested in Capital Assets	735,383	371,411
Unrestricted	2,835,372	2,438,241
	3,570,755	2,809,652
	\$ 13,969,119	\$ 10,395,874

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

On behalf of the Board of Directors


Bev Briscoe, Chair


Brian Clewes, Chief Executive Officer

Industry Training Authority
STATEMENT OF CHANGES IN NET ASSETS
For the Year Ended March 31, 2007

	Invested in Capital Assets	Unrestricted	Total 2007	Total 2006
Balance, Beginning of Year	\$ 371,411	\$ 2,438,241	\$ 2,809,652	\$ 4,209,304
Excess (Deficiency) of Revenues over Expenses For the Year	-	761,103	761,103	(1,399,652)
Investment in Capital Assets:	-	-	-	
Cost	604,515	(604,515)	-	-
Depreciation	(240,543)	240,543	-	-
Balance, End of Year	\$ 735,383	\$ 2,835,372	\$ 3,570,755	\$ 2,809,652

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

Industry Training Authority

STATEMENT OF REVENUES AND EXPENSES

For the Year Ended March 31, 2007

	2007	2006
Revenues		
Contributions from the Province	\$ 90,702,190	\$ 77,847,443
Examination and Assessment Fees	149,942	218,660
Interest Income	959,040	358,655
Amortization of Deferred Capital Contribution	76,507	59,040
Other Income	5,100	298
	<u>91,892,779</u>	<u>78,484,096</u>
Expenses		
Contributions to Training Providers (Note 9)	80,099,826	71,884,240
Customer Services (Notes 9 and 12)	1,432,282	2,184,640
Program Development Costs	2,623,946	1,416,047
Industry Training Organizations (Note 10)	1,159,636	639,007
Secondary School Scholarships	234,500	189,433
Salaries and Benefits	2,395,344	1,616,518
Board Fees and Expenses	69,126	84,809
Travel	185,307	166,885
Professional Services	833,930	450,535
Building Occupancy Charges (Note 9)	234,683	113,994
General Office and Business Expenses	350,978	102,728
Information Systems Operating Costs	614,135	136,456
Communications and Marketing	444,439	758,991
Mobile Training Unit Operating Costs	136,493	-
Depreciation Expense	317,051	139,465
	<u>91,131,676</u>	<u>79,883,748</u>
Excess (Deficiency) of Revenues over Expenses for the Year	<u>\$ 761,103</u>	<u>\$ (1,399,652)</u>

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

Industry Training Authority

STATEMENT OF CASH FLOWS

For the Year Ended March 31, 2007

	2007	2006
Operating Activities		
Excess (Deficiency) of Revenues over Expenses for the year	\$ 761,103	\$ (1,399,652)
Items not affecting Cash Equivalents:		
Deferred Contributions Recognized as Revenue	(411,191)	(513,643)
Amortization of Deferred Capital Contributions	(76,507)	(59,040)
Depreciation Expense	317,051	139,465
Disposal of Fixed Asset	(401)	-
Changes in Working Capital:		
Decrease in Accounts Receivable	14,054	1,305,594
Decrease (Increase) in Prepaid Expenses	83,087	(432,971)
Increase in Accounts Payable and Accrued Liabilities	3,193,670	2,344,274
	<u>3,880,866</u>	<u>1,384,027</u>
Financing Activities		
Deferred Contributions	-	40,000
Deferred Capital Contributions	106,170	1,500,000
Sale of Capital Assets	-	1,058
Investing Activities		
Purchase of Capital Assets	(2,148,472)	(342,090)
Increase in Cash	1,838,564	2,582,995
Cash, Beginning of Year	9,203,090	6,620,095
Cash, End of Year	<u>\$ 11,041,654</u>	<u>\$ 9,203,090</u>
Represented by:		
Bank Account - Operating (General and Administration)	10,966,280	2,237,926
Bank Account - Program	55,733	6,946,801
Bank Account - In Trust	18,941	18,163
Petty Cash	700	200
	<u>\$ 11,041,654</u>	<u>\$ 9,203,090</u>

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

Industry Training Authority

NOTES TO FINANCIAL STATEMENTS

For the Year Ended March 31, 2007

1. The Authority

The Industry Training Authority (the Authority) was established on January 2, 2004 as a not for profit corporation and an agent of the Provincial government under the *Industry Training Authority Act*. Its board of directors consists of nine members appointed by the provincial government.

The Authority is mandated to regulate, expand and improve British Columbia's industry training system. The Authority works to better align training and credentials with industry needs, to provide more flexibility for people pursuing training, and to meet the province's skilled labour needs now and in the future.

The Authority receives substantially all of its funding from the Province of British Columbia. For the year ended March 31, 2006, the Authority was granted Ministry approval for the deficiency of revenues over expenses.

The Authority is exempt from income tax under the *Income Tax Act*.

2. Significant Accounting Policies

(a) Basis of Accounting

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles.

(b) Revenues and Expenses

The Authority follows the deferral method of accounting for contributions. Operating contributions from the Province are recognized as revenue in the period in which they become receivable. Capital or other restricted funding is deferred and recognized as revenue in the period in which the related expenses are incurred.

Contributions payable to colleges, training institutions and other service providers for training programs are recognized as expenses in the period in which the transactions and events giving rise to the contributions have occurred.

(c) Capital Assets

Capital assets are recorded at cost and are depreciated on a straight-line basis over their estimated useful life:

Mobile Trainer	10 years
PC Hardware and Software	3 years
Computer Mainframe Software	3 - 5 years
Furniture and Tools	3 years
Leasehold Improvements	3 - 5 years

Industry Training Authority

NOTES TO FINANCIAL STATEMENTS

For the Year Ended March 31, 2007

(d) Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from these estimates.

3. Cash

Included in the cash and bank balance is \$18,941 (2006 - \$18,163) held in trust for third parties. The corresponding trust fund in the same amount is included in Accounts Payable and Accrued Liabilities.

4. Capital Assets

	2007			2006
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Mobile Trainer	\$ 1,369,860	\$ -	\$ 1,369,860	\$ -
PC Hardware and Software	572,760	211,530	361,230	259,225
Computer Mainframe Software	435,850	221,261	214,589	210,024
Furniture and Tools	325,567	116,905	208,662	55,666
Leasehold Improvement	234,339	26,723	207,616	5,220
	<u>\$ 2,938,376</u>	<u>\$ 576,419</u>	<u>\$ 2,361,957</u>	<u>\$ 530,135</u>

5. Deferred Contributions

Deferred contributions represent unspent funds restricted externally for specific projects and programs.

	2007	2006
Balance, beginning of year	\$ 1,353,297	\$ 1,826,940
Transfer from deferred capital contributions	62,214	-
Contributions received during the year	-	40,000
Amount recognized as revenue	(411,191)	(513,643)
Balance, end of year	<u>\$ 1,004,320</u>	<u>\$ 1,353,297</u>

The 2006 and 2007 balances relate to the Youth Exploring Skills to Industry Training (YES 2 IT).

Industry Training Authority

NOTES TO FINANCIAL STATEMENTS

For the Year Ended March 31, 2007

6. Deferred Capital Contributions

	<u>2007</u>	<u>2006</u>
Balance, beginning of year	\$ 1,658,724	\$ 217,764
Transfer to deferred contribution	(62,214)	-
Contributions received during the year	106,170	1,500,000
Amount amortized to revenue	(76,507)	(59,040)
Balance, end of year	<u>\$ 1,626,173</u>	<u>\$ 1,658,724</u>

The balance is made up of the following:

AIMS asset transferred	\$ 94,603	\$ 158,724
Mobile Training Unit	1,437,786	1,500,000
Deferred Tenant Improvement Allowance	93,784	-
	<u>\$ 1,626,173</u>	<u>\$ 1,658,724</u>

7. Employee Benefit Plans

(a) The Authority pays 100% of premiums relating to a comprehensive benefits plan for its employees including: extended medical, dental, life insurance and long term disability coverage. Payments made by the Authority were \$133,449 (2006 - \$67,390).

(b) The Service BC contract ended December 31, 2006, and on January 1, 2007 the Authority became the employer for the service centre employees. As of that date, Service BC transferred the liabilities for retiring allowances of \$13,952 and accumulated leave time owed to employees of \$12,174. The funding for these liabilities is to be provided by the Province.

(c) The Authority has established an employer-paid group RSP for certain employees. Total employer RSP payments made by the Authority for the year ending March 31, 2007 totalled \$101,739 (2006 - \$72,051).

(d) The Authority has a defined benefit plan providing pension, other retirement, and post-employment benefits to the majority of its employees. The Plan is administered by the Pension Corporation of British Columbia. The Authority's contribution for the year ending March 31, 2007 to this plan was \$38,091 (2006 - \$ 17,174).

8. Commitments

(a) The Authority has commitments to school districts for the Accelerated Credit Enrolment in Industry Training (ACE IT) Program. The ACE IT program provides school districts with financial contribution to assist them in providing ITA Industry Training Programs leading to technical apprenticeship training credit and work-based training credit in a related occupation.

Industry Training Authority

NOTES TO FINANCIAL STATEMENTS

For the Year Ended March 31, 2007

The future estimated commitments for the ACE IT program intakes to date are as follows:

	<u>Total</u>
2008	\$ 2,723,250
2009	417,000
	<u>\$ 3,140,250</u>

(b) The Authority has lease obligations to the Minister of Finance - Accommodation and Real Estate Services (ARES) for premises and to a supplier for office equipment.

The future minimum obligations under the operating leases are:

	<u>Building Leases</u>		<u>Office Equipment</u>		<u>Total</u>
2008	\$ 280,299	\$	13,905	\$	294,204
2009	260,886		8,714		269,600
2010	132,302		8,714		141,016
2011	137,910		-		137,910
2012	58,479		-		58,479
	<u>\$ 869,876</u>	<u>\$</u>	<u>31,333</u>	<u>\$</u>	<u>901,209</u>

9. Related Party Transactions

(a) Included in Contributions to Training Providers are payments to provincially funded colleges and institutes of \$70,812,932 and school districts of \$3,893,581.

(b) The Authority's contract with Service BC to deliver services for apprentices and employers throughout British Columbia ended on December 31, 2006. Other than the liabilities noted in Note 7(b), no other assets or liabilities were transferred by Service BC to the Authority.

(c) During the year the Authority paid \$194,706 (2006 - \$158,625) to companies that a member of the Board of Directors had an interest in. This member's term on the board ended December 31, 2006. The transactions were conducted in the normal course of business and the Board member did not participate in the approval of the contracts.

(d) All office facilities are leased through the Minister of Finance - Accommodation and Real Estate Services (ARES). Total transactions for the year ending March 31, 2007 were \$253,544 (2006 - \$113,994).

10. Industry Training Organizations

Starting in 2005/06 and continuing through 2006/07, the Authority has been facilitating the development of industry-led training organizations (ITOs) by establishing operating, reporting and administrative framework, and providing funding to certain ITOs with the aim of stimulating specific industry input in relation to program standards and training demand for each applicable industry sector.

Industry Training Authority

NOTES TO FINANCIAL STATEMENTS

For the Year Ended March 31, 2007

Five ITOs have constituted as not-for-profit entities under the *BC Society Act*, to represent the industry groups to the Authority. The Tourism ITO, GO2, is a pre-existing tourism related independent not-for-profit industry association. The Authority made payments to these ITOs in accordance with specific funding agreements for the development of new training programs, modification of existing training programs, assessment of specific industry training demand and operational support.

The ITOs received funding of \$885,251 (2006-\$491,252) to be used for the purposes agreed upon by the ITOs and the Authority. Included in the \$1,159,636 reported as expenses are these funds paid to the ITOs and other costs incurred by the Authority for the overall ITO program. The financial results of the ITOs are not consolidated into these statements. At March 31, 2007, unaudited total balances of assets and liabilities reported to the Authority were \$371,652 and \$111,443 respectively.

11. Financial Instruments

The Authority's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities. It is management's opinion that the Authority is not exposed to significant interest or credit risk arising from these financial instruments.

12. Comparative Figures

Certain comparative figures have been reclassified to conform to the current year's presentation. Customer Services were provided by Service BC for 9 months of the year (2006 - full year).

INDUSTRY TRAINING AUTHORITY
STATEMENT OF GUARANTEES AND INDEMNITIES
FISCAL YEAR ENDED MARCH 31, 2007

The Industry Training Authority has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation during fiscal year 2006/2007.

INDUSTRY TRAINING AUTHORITY
SCHEDULE OF DEBTS
FISCAL YEAR ENDED MARCH 31, 2007

The Industry Training Authority had no debts as of the fiscal year ended March 31, 2007.

INDUSTRY TRAINING AUTHORITY

**SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES
For the Year Ended March 31, 2007**

Name	Remuneration	Expenses
Clewes, B.	\$ 241,586	\$ 22,108
Coleman, D.	75,555	5,152
Deans, S.	114,325	13,180
Dooling, L.	114,903	6,748
Exley, L.	83,399	10,941
Laminski, J.	89,637	5,615
Langill, L.	105,255	28,540
Nugent, J.	105,266	31,406
Robertson, R.	123,009	8,760
Stevens, G.	168,705	20,840
Steward, S.	132,052	8,799
Zeilke, J.	88,564	1,427
Consolidated total of other employees with remuneration and expenses of \$75,000 or less	\$ 646,561	\$ 13,795
Total Employees:	\$ 2,088,817	\$ 177,311

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

1. Taxable Benefits are stipulated by the Canada Customs and Revenue Agency and included in remuneration. They may not necessarily be amounts that have been paid to employees.

INDUSTRY TRAINING AUTHORITY
STATEMENT OF SEVERANCE AGREEMENTS
FISCAL YEAR ENDED MARCH 31, 2007

There were **no** severance agreements made between the Industry Training Authority and its unionized and non-unionized employees during fiscal year 2006/2007.

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, 2007**

Name	Position	Remuneration	Expenses
Bev Briscoe	Chair	\$ 9,450	\$ 341
Frank Borowicz	Director	\$ 1,500	\$ -
Allan Bruce	Director	6,150	777
Barbara Naef	Director	5,700	627
Barry Marsden	Director	1,950	-
Campbell Black	Director	4,500	2,413
Cliff Alderson	Director	1,500	885
Dana Francis	Director	2,250	664
Frank Pasacreta	Director	5,100	-
Gord Stewart	Director	7,650	424
Jack Carthy	Director	3,000	134
Jim Utley *	Director	6,600	922
Total Board Fees & Expenses		\$ 55,350	\$ 7,187
Meeting Expenses paid by ITA			\$ 6,589
			\$ 69,126
Total Board Costs on Financial Statements			\$ 69,126

Variance:

0

* Directors Fees and expenses for Jim Utley were paid directly to Teck Cominco.

INDUSTRY TRAINING AUTHORITY

**SCHEDULE OF SUPPLIES OF GOODS AND SERVICES
For the Year Ended March 31, 2007**

Supplier Name	Aggregate Amount Paid to Supplier
Allegra Print & Imaging	43,657
Automotive Industry Training Association	336,766
B.C. Road Builders and Heavy Construction Association	423,568
Bayleaf Software Inc.	52,526
BC Association for Crane Safety	65,250
BC Floor Covering Joint Conference Society	34,875
Bell Canada	42,592
British Columbia Construction Association	70,660
British Columbia Funeral Association	103,653
British Columbia Institute of Technology	21,066,984
British Columbia Wall & Ceiling Association	133,095
Bull, Housser & Tupper LLP	29,707
Camosun College	4,450,001
Canadian Communication Products Inc.	37,200
Canadian Standards Association	25,166
Capilano College	587,000
Caron Business Solutions	37,244
Catalyst Paper Corporation	200,000
Ceridian (Receiver General)	1,354,619
CITO BC Construction Industry Training Organization	130,251
College of New Caledonia	3,506,855
College of the Rockies	2,106,095
Diners Club International	93,410
Edge Training & Consulting Ltd.	128,250
Electrical Industry Training Institute	483,614
Electrical Joint Training Committee Society	32,100
Encon Group Inc.	61,442
Fjord, Cossette Communication Inc.	140,975
G.A. Harvey Ltd.	25,357
G.C.A. Glazing Contractors Association of BC	149,306
go2 Tourism HR Society	55,000
Graphic Office Interiors Ltd.	112,224
Hemlock Printer Ltd.	140,971
Heritage Office Furnishings Ltd.	36,145
Holloway Schulz	45,692
HortEducationBC	200,000
HUMAN CAPITAL STRATEGIES (KERRY JOTHEN)	37,410
Independent Contractors & Businesses Association	31,979
INSURANCE CORPORATION OF BRITISH COLUMBIA	80,875
ITSConsulting Inc.	172,398
Joint Apprentice Refrigeration Training School	370,867
Junxion Strategy Inc.	37,399
Keith Dunbar Global Consulting	77,758
Kevin Hanson	25,041
Kwantlen University College	3,714,648
L.J. Langbell and Associates	64,025
Linda Mangnall	52,313
London Life Insurance Company	94,964

INDUSTRY TRAINING AUTHORITY

**SCHEDULE OF SUPPLIES OF GOODS AND SERVICES
For the Year Ended March 31, 2007**

Supplier Name	Aggregate Amount Paid to Supplier
Lower Mainland Career Training Inc.	166,083
Malaspina University College	4,650,430
MIBC Masonry Institute of British Columbia	50,349
Miles Employment Group	46,333
Minister of Finance	1,906,573
Minister of Finance - Queen's Printer	30,805
Minister of Finance and Corporate Relations	95,550
North Island College	2,727,234
Northern Lights College	2,757,812
Northwest Community College	1,865,260
O.E. Training Ltd.	240,166
Okanagan College	5,671,081
Optimum Public Relations	230,151
Pacific Vocational College	1,722,576
Peel Truck & Trailer Equipment Ltd.	931,558
PPC Performance Paradigm Consulting Inc.	36,000
Praxair	58,869
PriceWaterhouseCoopers LLP	26,606
Prime Interiors	194,355
Quadrant Marine Institute Inc.	194,706
Ray & Berndtson Tanton Mitchell	160,434
RCABC Educational Foundation	239,425
Receiver General of Canada	106,133
Residential Construction Industry Training Organization	415,600
Roper Greyell LLP	31,891
School District 39 (Vancouver)	92,250
School District No. 20 (Kootenay Columbia)	64,500
School District No. 22 (Vernon)	35,000
School District No. 23 (Central Okanagan)	259,500
School District No. 27 (Cariboo-Chilcotin)	34,000
School District No. 34 (Abbotsford)	163,000
School District No. 35 (Langley)	36,500
School District No. 36 (Surrey)	272,671
School District No. 37 (Delta)	47,000
School District No. 38 (Richmond)	139,508
School District No. 41 (Burnaby)	119,750
School District No. 42 (Maple Ridge-Pitt Meadows)	177,000
School District No. 43 (Coquitlam)	38,750
School District No. 44 (North Vancouver)	39,000
School District No. 47 (Powell River)	67,000
School District No. 57 (Prince George)	131,250
School District No. 59 (Peace River South)	160,750
School District No. 60 (Peace River North)	170,012
School District No. 61 (Greater Victoria)	90,000
School District No. 62 (Sooke)	66,000
School District No. 63 (Saanich)	81,749
School District No. 67 (Okanagan Skaha)	27,000

INDUSTRY TRAINING AUTHORITY

**SCHEDULE OF SUPPLIES OF GOODS AND SERVICES
For the Year Ended March 31, 2007**

Supplier Name	Aggregate Amount Paid to Supplier
School District No. 68 (Nanaimo-Ladysmith)	204,000
School District No. 70 (Alberni)	41,500
School District No. 73 (Kamloops Thompson)	115,000
School District No. 75 (Mission)	175,345
School District No. 79 (Cowichan)	42,000
School District No. 82 (Coast Mountain)	70,500
School District No. 83 (North Okanagan-Shuswap)	74,000
Secwepemc Cultural Education Society	198,720
Selkirk College	1,775,427
Sheet Metal Workers Training Centre Society	279,052
Skills Canada BC	110,000
Snap-On Tools of Canada Ltd.	148,564
Sprott-Shaw Community College Ltd.	46,600
Strategic Functions Ltd.	555,800
StrategyOne Consulting	76,650
The D.C. 38 Joint Trade Society	115,280
Thompson Rivers University	5,098,000
Trowel Trades Training Association	162,021
University College of the Fraser Valley	2,380,000
VanAsep Training Society	25,200
Vancouver Community College	9,529,591
Vanier Training Consultants Ltd.	41,889
West Coast Boatyard Association	62,120
Western Management Consultants	54,101
WestView Partners Ltd.	33,850
Total for over \$25,000 paid to suppliers	\$ 89,585,307
Total for under \$25,000 paid to suppliers	1,123,421
Total	\$ 90,708,728

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

1. Changes in year end accounts payable, accrued liabilities, prepaid expenses impact expenses recognized in the fiscal year.
2. Assets purchased during the year are included in the vendor payments.
3. Recovery from third parties is recognized as revenue.
4. Includes payments for the employee portion of statutory and pension deductions.

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