



Work Experience

- Sr. Analyst at Canada Bread Company (Dempster's, Villaggio)
- Manager Deloitte LLP
- Co-Founder of "Drop" Technologies, loyalty points app – download it later ☺



About Me

Chartered Public Accountant (CPA-CA)
University of Toronto, BBA



Agenda

- Why is financial literacy important?
- Finance 101 – Budgeting, Revenue, Expenses
- Helpful Tools – Excel (or worksheets)
- Group Example
- *Please ask questions throughout!*

Why is financial literacy important?

- Financial literacy "...refers to the set of skills and knowledge that allows an individual to make informed and effective decisions with all of their financial resources."
- Simply, when you understand what is happening with your money, you can make better decisions on how to use it

What is a budget?

- Budgets are summaries of short term operational activities of an organization
- For example, most organizations will prepare a cash budget to predict cash inflows and outflows

Revenue (cash inflow)

- In accounting, revenue is the income that a business has receives, usually from the sale of goods and services to customers
- Simply, most money that a business or an organization receives to provide a good or service is revenue
- Ex. Grants, individual donations, sale of products/services, etc.

Expenses (cash outflow)

- In accounting, expenses are an outflow of cash or other valuable assets from a person or company to another person or company.
- Simply, expenses are goods or services you receive in exchange for cash
- Ex. Food, transportation, supplies, salary/wages, etc.

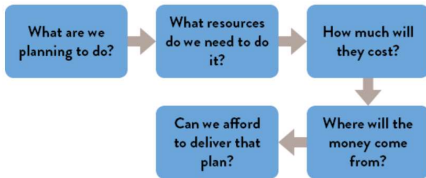
Profit (balance remaining)

- Simply, any money you have left over once you have received all your revenue and paid all your expenses
- To calculate, add all your revenue and subtract your all your expenses
- Revenue – Expenses = **Profit**

When to create a budget?

- The earlier the better so you understand your financial situation
- Ideally before you start your project or the new year

Budgeting Thought Process



Helpful Tools

- Microsoft Excel is a spreadsheet program used to store and retrieve numerical data in a grid format of columns and rows. Excel is ideal for entering, calculating and analyzing company data.
- Most Windows based computers should have Microsoft Excel software
- Without excel, pen/paper/calculator is all you need

Excel Template

Let's do a walk through of the excel template I've created for you.

