

**Skills Canada BC**  
**Profit & Loss Budget vs. Actual**  
September 2020 through August 2021

Accrual Basis

	Sep '20 - Aug 21	Budget		\$ Over Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
42032 · ITA	-	150,000.00	-	150,000.00
42020 · Skills/Compétences Canada Corp	162,260.17	303,585.00	-	141,324.83
42030 · BC Government (AEST)	139,107.61	250,000.00	-	110,892.39
43000 · Sponsorships	22,150.00	160,000.00	-	137,850.00
43100 · Registration Fees	6,925.00	35,000.00	-	28,075.00
47200 · Interest Revenue	0.14	1,000.00	-	999.86
47900 · Miscellaneous Income	4,772.32	-		4,772.32
<b>Total Income</b>	<b>335,215.24</b>	<b>899,585.00</b>	<b>-</b>	<b>564,369.76</b>
<b>Cost of Goods Sold</b>				
51000 · Regional Competitions	54,343.52	100,000.00	-	45,656.48
52000 · Provincial Competitions	7,098.25	268,000.00	-	260,901.75
53000 · National Competitions	4,368.07	70,000.00	-	65,631.93
54000 · World Skills Competition	-	25,000.00	-	25,000.00
55000 · InSPIRE Program	37,980.91	-		37,980.91
<b>Total COGS</b>	<b>103,790.75</b>	<b>463,000.00</b>	<b>-</b>	<b>359,209.25</b>
<b>Gross Profit</b>	<b>231,424.49</b>	<b>436,585.00</b>	<b>-</b>	<b>205,160.51</b>
<b>Expense</b>				
61000 · Gala Expenses	-	15,000.00	-	15,000.00
61100 · AGM & Board Expenses	-	8,000.00	-	8,000.00
61200 · Communications & Marketing	7,698.50	5,000.00		2,698.50
61400 · Insurance	5,279.90	5,000.00		279.90
61500 · Interest & Bank Charges	750.63	2,000.00	-	1,249.37
61600 · IT, Website & Administration	30,563.38	15,000.00		15,563.38
61700 · Memberships & Licences	307.50	700.00	-	392.50
61800 · Office Supplies & Equipment	4,934.29	4,000.00		934.29
61900 · Postage, Shipping & Delivery	285.01	1,000.00	-	714.99
62000 · Printing and Copying	69.52	250.00	-	180.48
62100 · Professional Fees	48,190.79	62,000.00	-	13,809.21
62200 · Telecommunications	1,281.71	6,000.00	-	4,718.29
62400 · Travel and Meetings	837.46	10,000.00	-	9,162.54
65000 · Amortization	5,149.00	-		5,149.00
66000 · Staff Salaries	286,013.15	252,580.00		33,433.15
66100 · Vacation	10,401.89	14,600.00	-	4,198.11
66200 · MERCs	14,441.08	14,820.00	-	378.92
66300 · Employee Benefits	9,871.26	9,000.00		871.26
66400 · Staff Training & Development	-	1,000.00	-	1,000.00
66500 · Payroll Administration Fees	932.94	1,000.00	-	67.06
<b>Total Expense</b>	<b>427,008.01</b>	<b>426,950.00</b>	<b>-</b>	<b>58.01</b>
<b>Net Ordinary Income</b>	<b>-</b>	<b>195,583.52</b>	<b>-</b>	<b>205,218.52</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				

48000 · Wage subsidy and COVID grants	85,797.27	-	85,797.27
Total Other Income	85,797.27	-	85,797.27
Net Other Income	85,797.27	-	85,797.27
Net Income	- 109,786.25	9,635.00	- 119,421.25

Skills Canada BC  
**Profit & Loss Budget Performance**  
 August 2021

Accrual Basis

	Aug 21	Budget	\$ Over Budget	Sep '20 - Aug 21	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
42032 - ITA	-	-	-	-	150,000.00	-	150,000.00
42020 - Skills/Compétences Canada Corp	-	-	-	162,260.17	303,585.00	-	141,324.83
42030 - BC Government (AEST)	-	-	-	139,107.61	250,000.00	-	110,892.39
43000 - Sponsorships	-	-	-	22,150.00	160,000.00	-	137,850.00
43100 - Registration Fees	-	-	-	6,825.00	35,000.00	-	28,075.00
47200 - Interest Revenue	-	100.00	-	100.00	1,000.00	-	999.86
47900 - Miscellaneous Income	-	-	-	4,772.32	-	-	4,772.32
<b>Total Income</b>	-	100.00	-	100.00	335,215.24	-	564,369.76
<b>Cost of Goods Sold</b>							
51000 - Regional Competitions	-	5,000.00	-	5,000.00	54,343.52	-	45,656.48
52000 - Provincial Competitions	-	-	-	7,098.25	268,000.00	-	260,901.75
53000 - National Competitions	3,955.11	-	3,955.11	4,368.07	70,000.00	-	65,631.93
54000 - World Skills Competition	-	-	-	-	25,000.00	-	25,000.00
55000 - InSPIRE Program	-	-	-	37,980.91	-	-	37,980.91
<b>Total COGS</b>	3,955.11	5,000.00	-	1,044.89	103,790.75	-	359,209.25
<b>Gross Profit</b>	-	4,900.00	-	944.89	231,424.49	-	205,160.51
<b>Expense</b>							
61000 - Gala Expenses	-	-	-	-	15,000.00	-	15,000.00
61100 - AGM & Board Expenses	-	-	-	-	8,000.00	-	8,000.00
61200 - Communications & Marketing	1,500.00	400.00	1,100.00	7,698.50	5,000.00	-	2,698.50
61400 - Insurance	-	380.00	-	380.00	5,279.90	-	279.90
61500 - Interest & Bank Charges	23.27	160.00	-	136.73	750.63	-	1,249.37
61600 - IT, Website & Administration	1,536.03	1,250.00	286.03	30,563.38	15,000.00	-	15,563.38
61700 - Memberships & Licences	-	-	-	307.50	700.00	-	392.50
61800 - Office Supplies & Equipment	152.93	200.00	-	47.07	4,934.29	-	934.29
61900 - Postage, Shipping & Delivery	-	50.00	-	50.00	285.01	-	714.99
62000 - Printing and Copying	-	-	-	69.52	250.00	-	180.48
62100 - Professional Fees	10,993.23	5,000.00	5,993.23	48,190.79	62,000.00	-	13,809.21
62200 - Telecommunications	-	500.00	-	500.00	1,281.71	-	4,718.29
62400 - Travel and Meetings	-	1,000.00	-	1,000.00	837.46	-	9,162.54
65000 - Amortization	494.35	-	494.35	5,149.00	-	-	5,149.00
66000 - Staff Salaries	32,938.99	19,430.00	13,508.99	286,013.15	252,580.00	-	33,433.15
66100 - Vacation	1,652.20	1,100.00	552.20	10,401.89	14,800.00	-	4,198.11
66200 - MERCs	1,206.37	750.00	456.37	14,441.08	14,820.00	-	378.92
66300 - Employee Benefits	756.00	750.00	6.00	9,871.26	9,000.00	-	871.26
66400 - Staff Training & Development	-	-	-	-	1,000.00	-	1,000.00
66500 - Payroll Administration Fees	94.77	50.00	44.77	932.94	1,000.00	-	67.06
<b>Total Expense</b>	51,348.14	31,020.00	20,328.14	427,038.01	426,950.00	-	58.01
<b>Net Ordinary Income</b>	-	35,920.00	-	19,383.25	9,635.00	-	205,218.52
<b>Other Income/Expense</b>							
<b>Other Income</b>							
48000 - Wage subsidy and COVID grants	-	-	-	85,797.27	-	-	85,797.27
<b>Total Other Income</b>	-	-	-	85,797.27	-	-	85,797.27
<b>Net Other Income</b>	-	-	-	85,797.27	-	-	85,797.27
<b>Net Income</b>	<u>55,383.25</u>	<u>35,920.00</u>	<u>-</u>	<u>109,386.25</u>	<u>9,635.00</u>	<u>-</u>	<u>119,421.25</u>

**Skills Canada BC  
Balance Sheet  
As of 31 August 2021**

Accrual Basis

**31 Aug 21**

**ASSETS**

**Current Assets**

**Chequing/Savings**

10250 · Paypal Account 1,478.17

10600 · Chequing Com Savings Cred 548,484.43

10630 · Shares - Credit Union 113.52

**Total Chequing/Savings 550,076.12**

**Accounts Receivable**

11400 · Grants Receivable 520.00

**Total Accounts Receivable 520.00**

**Other Current Assets**

13000 · Prepaid Expenses 38,255.20

**Total Other Current Assets 38,255.20**

**Total Current Assets 588,851.32**

**Fixed Assets**

15000 · Furniture and Equipment 25,006.24

15001 · Accum Depr - Furn and Equip - 9,835.80

15600 · Computer Eqpt 21,071.74

15601 · Accum Depr -Computer Eqpt - 17,616.50

**Total Fixed Assets 18,625.68**

**TOTAL ASSETS**

**607,477.00**

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

20000 · Accounts Payable 10,683.03 Attached AP listing

**Total Accounts Payable 10,683.03**

**Credit Cards**

21065 · MBNA MC - 18.41

21055 · Collabria Visa - Michelle 0240 - 570.31

21050 · Collabria Visa - Jamie 0232 - 1,072.05

21045 · Collabria Visa - Elaine 0224 - 1,655.09

**Total Credit Cards - 3,315.86**

**Other Current Liabilities**

25815 · Deffered Revenue-AEST 150,000.00

23000 · Interest Free Loan 40,000.00

24150 · Accrued Vacation Pay 23,486.42

24200 · Accrued Expenses 13,491.47

25500 · GST/HST Payable - 1,685.64

**Total Other Current Liabilities 225,292.25**

**Total Current Liabilities 232,659.42**

**Total Liabilities**

232,659.42

**Equity**

30600 · Contingency Fund	25,000.00
32000 · Retained Earnings	455,621.83
32100 · RE Invested in Capital Assets	3,982.00
Net Income	- 109,786.25
Total Equity	<u>374,817.58</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>607,477.00</u></u></b>

**Skills Canada BC**  
**A/P Aging Summary**  
 As of 31 August 2021

September 27, 2021

	<b>Current</b>	<b>1 - 30</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>&gt; 90</b>	<b>TOTAL</b>
Ceridian	32.36	-	-	-	-	32.36
Jason Devisser	330.00	-	-	-	-	330.00
KMS Tools	-	-	-	-	- 301.51	301.51
PR - Blair Shoshawna	704.07	-	-	-	-	704.07
PR - Elaine M Allan	3,514.38	-	-	-	-	3,514.38
PR - Jamie Maxwell	1,591.35	-	-	-	-	1,591.35
PR - Michelle Skelly	2,108.20	-	-	-	-	2,108.20
Receiver General	2,704.18	-	-	-	-	2,704.18
<b>TOTAL</b>	<b>10,984.54</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>- 301.51</b>	<b>10,683.03</b>