

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

Accrual Basis

	Sep '20 - Jul 21	Budget		\$ Over Budget
Ordinary Income/Expense				
Income				
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	900.00	-	899.86
47900 · Miscellaneous Income	4,772.32	-		4,772.32
Total Income	335,215.24	899,485.00	-	564,269.76
Cost of Goods Sold				
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	412.96	70,000.00	-	69,587.04
54000 · World Skills Competition	-	25,000.00	-	25,000.00
55000 · InSPIRE Program	37,980.91	-		37,980.91
Total COGS	99,835.64	463,000.00	-	363,164.36
Gross Profit	235,379.60	436,485.00	-	201,105.40
Expense				
61000 · Gala Expenses	-	15,000.00	-	15,000.00
61100 · AGM & Board Expenses	-	8,000.00	-	8,000.00
61200 · Communications & Marketing	6,198.50	5,000.00		1,198.50
61400 · Insurance	5,279.90	5,000.00		279.90
61500 · Interest & Bank Charges	727.36	2,000.00	-	1,272.64
61600 · IT, Website & Administration	29,027.35	15,000.00		14,027.35
61700 · Memberships & Licences	307.50	700.00	-	392.50
61800 · Office Supplies & Equipment	4,781.36	4,000.00		781.36
61900 · Postage, Shipping & Delivery	285.01	1,000.00	-	714.99
62000 · Printing and Copying	69.52	250.00	-	180.48
62100 · Professional Fees	37,197.56	62,000.00	-	24,802.44
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	4,654.65	-		4,654.65
66000 · Staff Salaries	253,074.16	252,580.00		494.16
66100 · Vacation	8,749.69	14,600.00	-	5,850.31
66200 · MERCs	13,234.71	14,820.00	-	1,585.29
66300 · Employee Benefits	9,115.26	9,000.00		115.26
66400 · Staff Training & Development	-	1,000.00	-	1,000.00
66500 · Payroll Administration Fees	838.17	1,000.00	-	161.83
Total Expense	375,659.87	426,950.00	-	51,290.13
Net Ordinary Income	- 140,280.27	9,535.00	-	149,815.27
Other Income/Expense				
Other Income				

	Sep '20 - Jul 21	Budget	\$ Over Budget
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	- 54,483.00	9,535.00	- 64,018.00

Skills Canada BC
Profit & Loss Budget Performance
July 2021

Accrual Basis

	Jul 21	Budget	\$ Over Budget	Sep '20 - Jul 21	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
42032 · ITA	-	-	-	-	150,000.00	-	150,000.00
42020 · Skills/Compétences Canada Corp	-	-	-	162,260.17	303,585.00	-	303,585.00
42030 · BC Government (AEST)	-	-	-	139,107.61	250,000.00	-	250,000.00
43000 · Sponsorships	150.00	-	150.00	22,150.00	160,000.00	-	160,000.00
43100 · Registration Fees	-	-	-	6,925.00	35,000.00	-	35,000.00
47200 · Interest Revenue	-	100.00	100.00	0.14	900.00	-	1,000.00
47900 · Miscellaneous Income	4,772.32	-	4,772.32	4,772.32	-	4,772.32	-
Total Income	4,922.32	100.00	4,822.32	335,215.24	899,485.00	-	899,585.00
Cost of Goods Sold							
51000 · Regional Competitions	-	5,000.00	5,000.00	54,343.52	95,000.00	-	100,000.00
52000 · Provincial Competitions	462.00	-	462.00	7,098.25	268,000.00	-	268,000.00
53000 · National Competitions	- 599.54	35,000.00	35,599.54	412.96	70,000.00	-	70,000.00
54000 · World Skills Competition	-	-	-	-	25,000.00	-	25,000.00
55000 · InSPIRE Program	-	-	-	37,980.91	-	37,980.91	-
Total COGS	- 137.54	40,000.00	40,137.54	99,835.64	458,000.00	-	463,000.00
Gross Profit	5,059.86	- 39,900.00	44,959.86	235,379.60	441,485.00	-	436,585.00
Expense							
61000 · Gala Expenses	-	-	-	-	15,000.00	-	15,000.00
61100 · AGM & Board Expenses	-	-	-	-	8,000.00	-	8,000.00
61200 · Communications & Marketing	1,710.00	400.00	1,310.00	6,198.50	4,600.00	1,598.50	5,000.00
61400 · Insurance	-	420.00	420.00	5,279.90	4,620.00	659.90	5,000.00
61500 · Interest & Bank Charges	21.81	160.00	138.19	727.36	1,840.00	-	2,000.00
61600 · IT, Website & Administration	5,650.17	1,250.00	4,400.17	29,027.35	13,750.00	15,277.35	15,000.00
61700 · Memberships & Licences	-	-	-	307.50	700.00	-	700.00
61800 · Office Supplies & Equipment	481.75	350.00	131.75	4,781.36	3,800.00	981.36	4,000.00
61900 · Postage, Shipping & Delivery	-	100.00	100.00	285.01	950.00	-	1,000.00
62000 · Printing and Copying	-	-	-	69.52	250.00	-	250.00
62100 · Professional Fees	3,414.79	4,000.00	585.21	37,197.56	57,000.00	-	62,000.00
62200 · Telecommunications	-	500.00	500.00	1,281.71	5,500.00	-	6,000.00
62400 · Travel and Meetings	-	1,000.00	1,000.00	837.46	9,000.00	-	10,000.00
65000 · Amortization	423.15	-	423.15	4,654.65	-	4,654.65	-
66000 · Staff Salaries	20,831.68	19,430.00	1,401.68	253,074.16	233,150.00	19,924.16	252,580.00
66100 · Vacation	1,100.30	1,100.00	0.30	8,749.69	13,500.00	-	14,600.00
66200 · MERCs	843.20	1,750.00	906.80	13,234.71	14,070.00	-	14,820.00
66300 · Employee Benefits	756.00	750.00	6.00	9,115.26	8,250.00	865.26	9,000.00
66400 · Staff Training & Development	-	100.00	100.00	-	1,000.00	-	1,000.00
66500 · Payroll Administration Fees	63.18	50.00	13.18	838.17	950.00	-	1,000.00
Total Expense	35,296.03	31,360.00	3,936.03	375,659.87	395,930.00	-	426,950.00
Net Ordinary Income	- 30,236.17	- 71,260.00	41,023.83	- 140,280.27	45,555.00	-	9,635.00
Other Income/Expense							
Other Income							
48000 · Wage subsidy and COVID grants	13,289.10	-	13,289.10	85,797.27	-	85,797.27	-
Total Other Income	13,289.10	-	13,289.10	85,797.27	-	85,797.27	-
Net Other Income	13,289.10	-	13,289.10	85,797.27	-	85,797.27	-
Net Income	- 16,947.07	- 71,260.00	54,312.93	- 54,483.00	45,555.00	-	9,635.00

Skills Canada BC
Balance Sheet
As of 31 July 2021

Accrual Basis

31 Jul 21

ASSETS

Current Assets

Chequing/Savings

10250 · Paypal Account 1,478.17

10600 · Chequing Com Savings Cred 578,698.30

10630 · Shares - Credit Union 113.52

Total Chequing/Savings 580,289.99

Accounts Receivable

11400 · Grants Receivable 5,906.26

11500 · GST Rebate Receivable 299.64

Total Accounts Receivable 6,205.90

Other Current Assets

13000 · Prepaid Expenses 38,255.20

Total Other Current Assets 38,255.20

Total Current Assets 624,751.09

Fixed Assets

15000 · Furniture and Equipment 25,006.24

15001 · Accum Depr - Furn and Equip (9,464.86)

15600 · Computer Eqpt 21,071.74

15601 · Accum Depr -Computer Eqpt (17,493.09)

Total Fixed Assets 19,120.03

TOTAL ASSETS

643,871.12

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 7,233.41

Total Accounts Payable 7,233.41

Credit Cards

21065 · MBNA MC (18.41)

21055 · Collabria Visa - Michelle 0240 (570.39)

21050 · Collabria Visa - Jamie 0232 (1,115.71)

21045 · Collabria Visa - Elaine 0224 (1,962.01)

Total Credit Cards (3,666.52)

Other Current Liabilities

25815 · Deffered Revenue-AEST 150,000.00

23000 · Interest Free Loan 40,000.00

24150 · Accrued Vacation Pay 21,834.22

25500 · GST/HST Payable (1,650.82)

Total Other Current Liabilities 210,183.40

Total Current Liabilities 213,750.29

Total Liabilities 213,750.29

Equity

30600 · Contingency Fund	25,000.00
32000 · Retained Earnings	455,621.83
32100 · RE Invested in Capital Assets	3,982.00
Net Income	(54,483.00)
Total Equity	430,120.83
TOTAL LIABILITIES & EQUITY	643,871.12

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

	Current	1 - 30	31 - 60	61 - 90	> 90
Alex Ristea	-	60.00	-	-	-
Austin Harris	-	40.00	-	-	-
Dylan Fettes	-	60.00	-	-	-
Erika Chung	-	40.00	-	-	-
Genwil Business Solutions, LLC	2,243.18	2,619.74	-	-	-
Jordan Falk	-	140.00	-	-	-
Karen Larsen	-	60.00	-	-	-
Keith Mew	-	90.00	-	-	-
KMS Tools	-	-	-	-	- 301.51
Levi Robertson	-	40.00	-	-	-
Levi Wilding	-	60.00	-	-	-
Louise Dannhauer	-	220.00	-	-	-
Matthia Accurso	-	100.00	-	-	-
Miju Kim	-	80.00	-	-	-
Ming-HaoHuang	-	40.00	-	-	-
Nina Ho	-	220.00	-	-	-
Noeka Nimmervoll	-	40.00	-	-	-
Phillip Lie	-	330.00	-	-	-
Randy Chau	-	60.00	-	-	-
Rob Dhensaw	-	220.00	-	-	-
Samantha Spetter	-	60.00	-	-	-
School District # 41 (Burnaby)	462.00	-	-	-	-
Shafi Mohammad	-	90.00	-	-	-
Stephanie Lemmon	-	60.00	-	-	-
Titus Willms	-	40.00	-	-	-
Tyler Smith	-	60.00	-	-	-
TOTAL	2,705.18	4,829.74	-	-	- 301.51

TOTAL	
	60.00
	40.00
	60.00
	40.00
	4,862.92
	140.00
	60.00
	90.00
-	301.51
	40.00
	60.00
	220.00
	100.00
	80.00
	40.00
	220.00
	40.00
	330.00
	60.00
	220.00
	60.00
	462.00
	90.00
	60.00
	40.00
	60.00
	7,233.41