

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

	Nov 21	Monthly Budget	\$ Over (Under) Budget	Sep - Nov 21
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
42020 · Skills/Compétences Canada Corp	-	-	-	875.40
42030 · BC Government (AEST)	-	-	-	150,000.00
42035 · Skills Canada Essential Skills	-	25,000.00	(25,000.00)	-
43000 · Sponsorships	-	-	-	-
43100 · Registration Fees	-	5,000.00	(5,000.00)	-
46400 · InSPIRE Funding	-	-	-	15,000.00
47200 · Interest Revenue	-	10.00	(10.00)	-
<b>Total Income</b>	<b>0.00</b>	<b>30,010.00</b>	<b>(30,010.00)</b>	<b>165,875.40</b>
<b>Cost of Goods Sold</b>				
54600 · Alumni	-	-	-	-
54500 · Online Challenges	-	-	-	-
51000 · Regional Competitions	150.61	10,000.00	(9,849.39)	150.61
52000 · Provincial Competitions	-	5,000.00	(5,000.00)	190.63
53000 · National Competitions	330.00	-	330.00	404.82
54000 · World Skills Competition	-	-	-	-
55000 · InSPIRE Program	-	-	-	-
<b>Total COGS</b>	<b>480.61</b>	<b>15,000.00</b>	<b>(14,519.39)</b>	<b>746.06</b>
<b>Gross Profit</b>	<b>(480.61)</b>	<b>15,010.00</b>	<b>(15,490.61)</b>	<b>165,129.34</b>
<b>Expense</b>				
61000 · Gala Expenses	-	-	-	-
61100 · AGM & Board Expenses	-	-	-	-
61200 · Communications & Marketing	50.00	420.00	(370.00)	540.71
61400 · Insurance	617.50	-	617.50	1,873.09
61500 · Interest & Bank Charges	107.44	125.00	(17.56)	140.40
61600 · IT, Website & Administration	469.04	1,250.00	(780.96)	1,857.41
61700 · Memberships & Licences	37.81	-	37.81	114.69
61800 · Office Supplies & Equipment	308.82	80.00	228.82	1,183.06
61900 · Postage, Shipping & Delivery	36.76	80.00	(43.24)	353.28
62000 · Printing and Copying	-	20.00	(20.00)	-
62100 · Professional Fees	2,081.26	3,075.00	(993.74)	4,796.19
62200 · Telecommunications	-	60.00	(60.00)	-
62400 · Travel and Meetings	663.51	-	663.51	663.51
65000 · Amortization	339.22	-	339.22	1,017.66
66000 · Staff Salaries	19,944.18	20,500.00	(555.82)	57,741.07
66100 · Vacation	1,079.30	1,170.00	(90.70)	3,266.90
66200 · MERCs	359.26	600.00	(240.74)	1,289.60
66300 · Employee Benefits	756.00	1,224.00	(468.00)	2,268.00
66500 · Payroll Administration Fees	109.41	76.00	33.41	235.77
<b>Total Expense</b>	<b>26,959.51</b>	<b>28,680.00</b>	<b>(1,720.49)</b>	<b>77,341.34</b>
<b>Net Ordinary Income</b>	<b>(27,440.12)</b>	<b>(13,670.00)</b>	<b>(13,770.12)</b>	<b>87,788.00</b>

	<b>Nov 21</b>	<b>Monthly Budget</b>	<b>\$ Over (Under) Budget</b>	<b>Sep - Nov 21</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
48000 · Wage subsidy and COVID grants	-	7,000.00	(7,000.00)	1,968.78
<b>Total Other Income</b>	-	7,000.00	(7,000.00)	1,968.78
<b>Net Other Income</b>	-	7,000.00	(7,000.00)	1,968.78
<b>Net Income</b>	<b>(27,440.12)</b>	<b>(6,670.00)</b>	<b>(20,770.12)</b>	<b>89,756.78</b>

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

Accrual Basis

	<b>\$ Over (Under)</b>		
	<b>YTD Budget</b>	<b>Budget</b>	<b>Annual Budget</b>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
42020 · Skills/Compétences Canada Corp	10,196.00	(9,320.60)	302,400.00
42030 · BC Government (AEST)	-	150,000.00	150,000.00
42035 · Skills Canada Essential Skills	25,000.00	(25,000.00)	25,000.00
43000 · Sponsorships	-	-	100,000.00
43100 · Registration Fees	5,000.00	(5,000.00)	32,000.00
46400 · InSPIRE Funding	-	15,000.00	-
47200 · Interest Revenue	30.00	(30.00)	100.00
<b>Total Income</b>	<b>40,226.00</b>	<b>125,649.40</b>	<b>609,500.00</b>
<b>Cost of Goods Sold</b>			
54600 · Alumni	-	-	3,000.00
54500 · Online Challenges	-	-	3,000.00
51000 · Regional Competitions	10,000.00	(9,849.39)	150,000.00
52000 · Provincial Competitions	5,000.00	(4,809.37)	140,000.00
53000 · National Competitions	-	404.82	60,000.00
54000 · World Skills Competition	-	-	5,000.00
55000 · InSPIRE Program	-	-	3,000.00
<b>Total COGS</b>	<b>15,000.00</b>	<b>(14,253.94)</b>	<b>364,000.00</b>
<b>Gross Profit</b>	<b>25,226.00</b>	<b>139,903.34</b>	<b>245,500.00</b>
<b>Expense</b>			
61000 · Gala Expenses	-	-	1,000.00
61100 · AGM & Board Expenses	-	-	1,000.00
61200 · Communications & Marketing	1,260.00	(719.29)	5,000.00
61400 · Insurance	-	1,873.09	10,000.00
61500 · Interest & Bank Charges	375.00	(234.60)	1,500.00
61600 · IT, Website & Administration	3,750.00	(1,892.59)	15,000.00
61700 · Memberships & Licences	500.00	(385.31)	700.00
61800 · Office Supplies & Equipment	240.00	943.06	1,000.00
61900 · Postage, Shipping & Delivery	240.00	113.28	1,000.00
62000 · Printing and Copying	60.00	(60.00)	250.00
62100 · Professional Fees	21,325.00	(16,528.81)	51,000.00
62200 · Telecommunications	180.00	(180.00)	700.00
62400 · Travel and Meetings	-	663.51	1,000.00
65000 · Amortization	-	1,017.66	-
66000 · Staff Salaries	61,500.00	(3,758.93)	244,000.00
66100 · Vacation	3,510.00	(243.10)	14,000.00
66200 · MERCs	2,200.00	(910.40)	14,400.00
66300 · Employee Benefits	3,672.00	(1,404.00)	14,688.00
66500 · Payroll Administration Fees	228.00	7.77	912.00
<b>Total Expense</b>	<b>99,040.00</b>	<b>(21,698.66)</b>	<b>377,150.00</b>
<b>Net Ordinary Income</b>	<b>(73,814.00)</b>	<b>161,602.00</b>	<b>(131,650.00)</b>

	<b>\$ Over (Under)</b>		
	<b>YTD Budget</b>	<b>Budget</b>	<b>Annual Budget</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
48000 · Wage subsidy and COVID grants	21,000.00	(19,031.22)	28,000.00
<b>Total Other Income</b>	<b>21,000.00</b>	<b>(19,031.22)</b>	<b>28,000.00</b>
<b>Net Other Income</b>	<b>21,000.00</b>	<b>(19,031.22)</b>	<b>28,000.00</b>
<b>Net Income</b>	<b>(52,814.00)</b>	<b>142,570.78</b>	<b>(103,650.00)</b>

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

Accrual Basis

	<b>Sep - Nov 21</b>	<b>Annual Budget</b>	<b>\$ Over Budget</b>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
42020 · Skills/Compétences Canada Corp	875.40	302,400.00	(301,524.60)
42030 · BC Government (AEST)	150,000.00	150,000.00	-
42035 · Skills Canada Essential Skills	-	25,000.00	(25,000.00)
43000 · Sponsorships	-	100,000.00	(100,000.00)
43100 · Registration Fees	-	32,000.00	(32,000.00)
46400 · InSPIRE Funding	15,000.00	-	15,000.00
47200 · Interest Revenue	-	100.00	(100.00)
<b>Total Income</b>	<b>165,875.40</b>	<b>609,500.00</b>	<b>(443,624.60)</b>
<b>Cost of Goods Sold</b>			
54600 · Alumni	-	3,000.00	(3,000.00)
54500 · Online Challenges	-	3,000.00	(3,000.00)
51000 · Regional Competitions	150.61	150,000.00	(149,849.39)
52000 · Provincial Competitions	190.63	140,000.00	(139,809.37)
53000 · National Competitions	404.82	60,000.00	(59,595.18)
54000 · World Skills Competition	0.00	5,000.00	(5,000.00)
55000 · InSPIRE Program	0.00	3,000.00	(3,000.00)
<b>Total COGS</b>	<b>746.06</b>	<b>364,000.00</b>	<b>(363,253.94)</b>
<b>Gross Profit</b>	<b>165,129.34</b>	<b>245,500.00</b>	<b>(80,370.66)</b>
<b>Expense</b>			
61000 · Gala Expenses	-	1,000.00	(1,000.00)
61100 · AGM & Board Expenses	-	1,000.00	(1,000.00)
61200 · Communications & Marketing	540.71	5,000.00	(4,459.29)
61400 · Insurance	1,873.09	10,000.00	(8,126.91)
61500 · Interest & Bank Charges	140.40	1,500.00	(1,359.60)
61600 · IT, Website & Administration	1,857.41	15,000.00	(13,142.59)
61700 · Memberships & Licences	114.69	700.00	(585.31)
61800 · Office Supplies & Equipment	1,183.06	1,000.00	183.06
61900 · Postage, Shipping & Delivery	353.28	1,000.00	(646.72)
62000 · Printing and Copying	-	250.00	(250.00)
62100 · Professional Fees	4,796.19	51,000.00	(46,203.81)
62200 · Telecommunications	-	700.00	(700.00)
62400 · Travel and Meetings	663.51	1,000.00	(336.49)
65000 · Amortization	1,017.66	-	1,017.66
66000 · Staff Salaries	57,741.07	244,000.00	(186,258.93)
66100 · Vacation	3,266.90	14,000.00	(10,733.10)
66200 · MERCs	1,289.60	14,400.00	(13,110.40)
66300 · Employee Benefits	2,268.00	14,688.00	(12,420.00)
66500 · Payroll Administration Fees	235.77	912.00	(676.23)
<b>Total Expense</b>	<b>77,341.34</b>	<b>377,150.00</b>	<b>(299,808.66)</b>
<b>Net Ordinary Income</b>	<b>87,788.00</b>	<b>(131,650.00)</b>	<b>219,438.00</b>
<b>Other Income/Expense</b>			

<b>Other Income</b>			
<b>48000 · Wage subsidy and COVID grants</b>	1,968.78	28,000.00	(26,031.22)
<b>Total Other Income</b>	<u>1,968.78</u>	<u>28,000.00</u>	<u>(26,031.22)</u>
<b>Net Other Income</b>	1,968.78	28,000.00	(26,031.22)
<b>Net Income</b>	<u><b>89,756.78</b></u>	<u><b>(103,650.00)</b></u>	<u><b>193,406.78</b></u>

**Skills Canada BC  
Balance Sheet  
As of 30 November 2021**

Accrual Basis  
**30 Nov 21**

**ASSETS**

**Current Assets**

**Chequing/Savings**

10250 · Paypal Account	1,480.12
10600 · Chequing Com Savings Cred	524,401.60
10630 · Shares - Credit Union	113.52

<b>Total Chequing/Savings</b>	525,995.24
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**Other Current Assets**

13000 · Prepaid Expenses	22,002.10
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<b>Total Other Current Assets</b>	22,002.10
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<b>Total Current Assets</b>	547,997.34
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**Fixed Assets**

15000 · Furniture and Equipment	25,006.24
15001 · Accum Depr - Furn and Equip	(10,594.29)
15600 · Computer Eqpt	21,071.74
15601 · Accum Depr -Computer Eqpt	(17,875.67)

<b>Total Fixed Assets</b>	17,608.02
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<b>TOTAL ASSETS</b>	<b>565,605.36</b>
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**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

20000 · Accounts Payable	(201.51)
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<b>Total Accounts Payable</b>	(201.51)
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**Credit Cards**

21065 · MBNA MC	(18.41)
21055 · Collabria Visa - Michelle 0240	441.78
21050 · Collabria Visa - Jamie 0232	(685.48)
21045 · Collabria Visa - Elaine 0224	554.75

<b>Total Credit Cards</b>	292.64
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**Other Current Liabilities**

23000 · Interest Free Loan	30,000.00
24150 · Accrued Vacation Pay	19,918.30
24200 · Accrued Expenses	14,604.33
25500 · GST/HST Payable	(230.38)

<b>Total Other Current Liabilities</b>	64,292.25
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<b>Total Current Liabilities</b>	64,383.38
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<b>Total Liabilities</b>	64,383.38
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**Equity**

30600 · Contingency Fund	25,000.00
32000 · Retained Earnings	382,483.20
32100 · RE Invested in Capital Assets	3,982.00
<b>Net Income</b>	89,756.78

Total Equity  
TOTAL LIABILITIES & EQUITY

501,221.98
<b>565,605.36</b>



**Skills Canada BC**  
**A/P Aging Summary**  
 As of 30 November 2021

	<b>Current</b>	<b>1 - 30</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>&gt; 90</b>	<b>TOTAL</b>
KMS Tools	-	-	-	-	- 301.51	- 301.51
Ron Light	-	-	-	100.00	-	100.00
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100.00</b>	<b>- 301.51</b>	<b>- 201.51</b>