

Skills Canada BC
Profit & Loss Budget Performance
July 2022

	Jul 22	Budget	\$ Over Budget	Sep '21 - Jul 22	YTD Budget	\$ Over Budget
Ordinary Income/Expense						
Income						
42032 · ITA	-	-	-	50,000.00	-	50,000.00
42020 · Skills/Compétences Canada Corp	23,207.50	10,366.00	12,841.50	229,080.15	292,063.00	- 62,982.85
42030 · BC Government (AEST)	-	-	-	150,000.00	150,000.00	-
42035 · Skills Canada Essential Skills	-	-	-	-	25,000.00	- 25,000.00
43000 · Sponsorships	-	-	-	140,000.00	100,000.00	- 40,000.00
43100 · Registration Fees	-	-	-	2,925.00	32,000.00	- 29,075.00
43200 · National Registration Fees	-	-	-	9,250.00	-	- 9,250.00
46400 · InSPIRE Funding	-	-	-	15,000.00	-	- 15,000.00
47200 · Interest Revenue	253.50	-	253.50	326.37	100.00	- 226.37
Total Income	23,461.00	10,366.00	13,095.00	596,581.52	599,163.00	- 2,581.48
Cost of Goods Sold						
56000 · Skills for Success	-	-	-	23,207.50	-	- 23,207.50
54600 · Alumni	-	-	-	-	3,000.00	- 3,000.00
54500 · Online Challenges	-	-	-	-	3,000.00	- 3,000.00
51000 · Regional Competitions	8,009.90	15,000.00	- 6,990.10	89,236.93	140,000.00	- 50,763.07
52000 · Provincial Competitions	566.25	15,000.00	- 14,433.75	19,886.12	140,000.00	- 120,113.88
53000 · National Competitions	833.59	-	833.59	70,887.98	60,000.00	- 10,887.98
54000 · World Skills Competition	-	-	-	-	5,000.00	- 5,000.00
55000 · InSPIRE Program	-	-	-	7,383.95	3,000.00	- 4,383.95
Total COGS	9,409.74	30,000.00	- 20,590.26	210,602.48	354,000.00	- 143,397.52
Gross Profit	14,051.26	- 19,634.00	33,685.26	385,979.04	245,163.00	140,816.04
Expense						
62500 · Rent and storage	311.60	-	-	804.62	-	- 804.62
66600 · Sick pay	-	-	-	8,307.66	-	- 8,307.66
99999 · suspense	323.95	-	323.95	323.95	-	- 323.95
61000 · Gala Expenses	-	-	-	-	1,000.00	- 1,000.00
61100 · AGM & Board Expenses	-	-	-	3,628.86	1,000.00	- 2,628.86
61200 · Communications & Marketing	65.79	400.00	- 334.21	2,714.47	4,600.00	- 1,885.53
61400 · Insurance	-	-	-	7,850.07	10,000.00	- 2,149.93
61500 · Interest & Bank Charges	38.06	125.00	- 86.94	826.78	1,375.00	- 548.22
61600 · IT, Website & Administration	783.15	1,250.00	- 466.85	27,489.37	13,750.00	- 13,739.37
61700 · Memberships & Licences	-	-	-	829.28	700.00	- 129.28
61800 · Office Supplies & Equipment	770.96	100.00	670.96	5,530.22	900.00	- 4,630.22
61900 · Postage, Shipping & Delivery	476.38	100.00	376.38	1,237.52	900.00	- 337.52
62000 · Printing and Copying	-	20.00	- 20.00	-	220.00	- 220.00
62100 · Professional Fees	4,067.20	3,075.00	992.20	28,015.34	47,925.00	- 19,909.66
62200 · Telecommunications	-	50.00	- 50.00	-	650.00	- 650.00
62400 · Travel and Meetings	-	-	-	2,973.70	1,000.00	- 1,973.70
65000 · Amortization	379.21	-	379.21	3,851.39	-	- 3,851.39
66000 · Staff Salaries	20,029.18	19,500.00	529.18	221,556.44	224,500.00	- 2,943.56
66100 · Vacation	1,080.30	1,150.00	- 69.70	12,462.45	12,850.00	- 387.55
66200 · MERCs	928.91	1,470.00	- 541.09	12,560.55	13,090.00	- 529.45
66300 · Employee Benefits	783.00	1,224.00	- 441.00	8,857.30	13,464.00	- 4,606.70
66500 · Payroll Administration Fees	65.08	76.00	- 10.92	813.61	836.00	- 22.39
Total Expense	30,102.77	28,540.00	1,562.77	350,633.58	348,760.00	1,873.58
Net Ordinary Income	- 16,051.51	- 48,174.00	32,122.49	35,345.46	- 103,597.00	138,942.46
Other Income/Expense						
Other Income						
48000 · Wage subsidy and COVID grants	-	-	-	1,968.78	28,000.00	- 26,031.22
Total Other Income	-	-	-	1,968.78	28,000.00	- 26,031.22
Net Other Income	-	-	-	1,968.78	28,000.00	- 26,031.22
Net Income	- 16,051.51	- 48,174.00	32,122.49	37,314.24	- 75,597.00	112,911.24

Note 1) Overall the organization is doing better than budgeted

Skills Canada BC
Profit & Loss Budget Performance
 July 2022

Accrual Basis

	<u>Annual Budget</u>
Ordinary Income/Expense	
Income	
42032 · ITA	-
42020 · Skills/Compétences Canada Corp	302,400.00
42030 · BC Government (AEST)	150,000.00
42035 · Skills Canada Essential Skills	25,000.00
43000 · Sponsorships	100,000.00
43100 · Registration Fees	32,000.00
43200 · National Registration Fees	-
46400 · InSPIRE Funding	-
47200 · Interest Revenue	100.00
Total Income	<u>609,500.00</u>
Cost of Goods Sold	
56000 · Skills for Success	-
54600 · Alumni	3,000.00
54500 · Online Challenges	3,000.00
51000 · Regional Competitions	150,000.00
52000 · Provincial Competitions	140,000.00
53000 · National Competitions	60,000.00
54000 · World Skills Competition	5,000.00
55000 · InSPIRE Program	3,000.00
Total COGS	<u>364,000.00</u>
Gross Profit	245,500.00
Expense	
62500 · Rent and storage	
66600 · Sick pay	-
99999 · suspense	-
61000 · Gala Expenses	1,000.00
61100 · AGM & Board Expenses	1,000.00
61200 · Communications & Marketing	5,000.00
61400 · Insurance	10,000.00
61500 · Interest & Bank Charges	1,500.00
61600 · IT, Website & Administration	15,000.00
61700 · Memberships & Licences	700.00
61800 · Office Supplies & Equipment	1,000.00
61900 · Postage, Shipping & Delivery	1,000.00
62000 · Printing and Copying	250.00
62100 · Professional Fees	51,000.00
62200 · Telecommunications	700.00
62400 · Travel and Meetings	1,000.00
65000 · Amortization	-
66000 · Staff Salaries	244,000.00
66100 · Vacation	14,000.00
66200 · MERCs	14,400.00
66300 · Employee Benefits	14,688.00
66500 · Payroll Administration Fees	912.00
Total Expense	<u>377,150.00</u>
Net Ordinary Income	- 131,650.00
Other Income/Expense	
Other Income	
48000 · Wage subsidy and COVID grants	28,000.00
Total Other Income	<u>28,000.00</u>
Net Other Income	28,000.00
Net Income	<u><u>- 103,650.00</u></u>

Note 1) Overall the organization is doing better than budgeted

**Skills Canada BC
Balance Sheet
As of 31 July 2022**

Accrual Basis

31 Jul 22

ASSETS

Current Assets

Chequing/Savings

10250 · Paypal Account 1,927.32

10600 · Chequing Com Savings Cred 445,311.92

10630 · Shares - Credit Union 113.62

Total Chequing/Savings 447,352.86

Accounts Receivable

11200 · Sponsorships Receivable 55,000.00 National and sponsorship

Total Accounts Receivable 55,000.00

Other Current Assets

12100 · Registration/other Receivable 4,482.87

13000 · Prepaid Expenses 17,379.20

Total Other Current Assets 21,862.07

Total Current Assets 524,214.93

Fixed Assets

15000 · Furniture and Equipment 25,006.24

15001 · Accum Depr - Furn and Equip (12,616.93)

15600 · Computer Eqpt 23,042.20

15601 · Accum Depr -Computer Eqpt (18,686.76)

Total Fixed Assets 16,744.75

TOTAL ASSETS

540,959.68

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 33,709.50 Please see AP tab

Total Accounts Payable 33,709.50

Credit Cards

21065 · MBNA MC (18.41)

21055 · Collabria Visa - Michelle 0240 1,295.40

21050 · Collabria Visa - Jamie 0232 803.58

21045 · Collabria Visa - Elaine 0224 1,812.07

Total Credit Cards 3,892.64

Other Current Liabilities

23000 · Interest Free Loan 30,000.00

24150 · Accrued Vacation Pay 29,113.85

24200 · Accrued Expenses 100.00

25500 · GST/HST Payable (4,635.75)

Total Other Current Liabilities 54,578.10

Total Current Liabilities 92,180.24

Total Liabilities

92,180.24

Equity

30600 · Contingency Fund	25,000.00
32000 · Retained Earnings	382,483.20
32100 · RE Invested in Capital Assets	3,982.00
Net Income	37,314.24
Total Equity	<u>448,779.44</u>
TOTAL LIABILITIES & EQUITY	<u><u>540,959.68</u></u>

Skills Canada BC
A/P Aging Summary
As of 31 July 2022

	Current	1 - 30	31 - 60	61 - 90	> 90
Adam Drake	120.00	-	-	-	-
Ali Al Abedi	60.00	-	-	-	-
Amanda Miao	60.00	-	-	-	-
Ayden Meinhardt	60.00	-	-	-	-
Brant Churchill	120.00	-	-	-	-
Connor Crevier	40.00	-	-	-	-
Crystal Pray	70.00	-	-	-	-
Elliot Sidlick	30.00	-	-	-	-
Fergus Bagley	150.00	-	-	-	-
Genumark Promotional Merchandise Inc.	-	-	1,650.11	-	-
H.L. Staebler Company Limited	-	-	5,198.65	-	-
Henry Heinicke	60.00	-	-	-	-
Hung Chanh Huynh	40.00	-	-	-	-
Jason Fuller	120.00	-	-	-	-
John Tam	120.00	-	-	-	-
Kevin Vuong	120.00	-	-	-	-
Kyra Mohammed	40.00	-	-	-	-
Laverne Matsumura	70.00	-	-	-	-
Leila Pourshahriary	40.00	-	-	-	-
Logan Jones	30.00	-	-	-	-
Lucas Gill	60.00	-	-	-	-
Marriott Pinnacle Vancouver	-	-	-	-	-
Matt Olafson	70.00	-	-	-	-
Matthew Esau	60.00	-	-	-	-
Matthia Accurso	70.00	-	-	-	-
Mel Yerna	60.00	-	-	-	-
Nina Ho	120.00	-	-	-	-
Parker Little	60.00	-	-	-	-
Patty Chomseng	60.00	-	-	-	-
Remo Brussoli	120.00	-	-	-	-
Rowan Fletcher	60.00	-	-	-	-
Ryder Fletcher	60.00	-	-	-	-
Samuel Withrow	120.00	-	-	-	-
Sara Ma	60.00	-	-	-	-
School District # 41 (Burnaby)	-	2,831.25	-	-	-
School District # 78 (Fraser-Cascade)	-	2,309.49	-	-	-
Skills/Competences Canada Corporation	-	14,150.00	5,000.00	-	-
Tony Papa	120.00	-	-	-	-
Tyler Shine	60.00	-	-	-	-
Veronica So	60.00	-	-	-	-
TOTAL	2,570.00	19,290.74	11,848.76	0.00	0.00

September 9, 2022

TOTAL

120.00	
60.00	
60.00	
60.00	
120.00	
40.00	
70.00	
30.00	
150.00	
1,650.11	
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19,150.00	National registration
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60.00	
33,709.50	