

Skills Canada BC
Profit & Loss Budget Performance
May 2022

	May 22	Budget	\$ Over (Under)	Budget
Ordinary Income/Expense				
Income				
42032 · ITA	-	-	-	-
42020 · Skills/Compétences Canada Corp	-	67,598.00	-	67,598.00
42030 · BC Government (AEST)	-	-	-	-
42035 · Skills Canada Essential Skills	-	-	-	-
43000 · Sponsorships	60,000.00	-	-	60,000.00
43100 · Registration Fees	- 25.00	-	-	25.00
43200 · National Registration Fees	8,500.00	-	-	8,500.00
46400 · InSPIRE Funding	-	-	-	-
47200 · Interest Revenue	-	10.00	-	10.00
Total Income	68,475.00	67,608.00	-	867.00
Cost of Goods Sold				
56000 · Skills for Success	-	-	-	-
54600 · Alumni	-	-	-	-
54500 · Online Challenges	-	-	-	-
51000 · Regional Competitions	1,346.29	10,000.00	-	8,653.71
52000 · Provincial Competitions	8,080.60	15,000.00	-	6,919.40
53000 · National Competitions	32,304.89	30,000.00	-	2,304.89
54000 · World Skills Competition	-	5,000.00	-	5,000.00
55000 · InSPIRE Program	-	-	-	-
Total COGS	41,731.78	60,000.00	-	18,268.22
Gross Profit	26,743.22	7,608.00	-	19,135.22
Expense				
66600 · Sick pay	1,384.61	-	-	1,384.61
61000 · Gala Expenses	-	-	-	-
61100 · AGM & Board Expenses	3,628.86	-	-	3,628.86
61200 · Communications & Marketing	1,049.69	420.00	-	629.69
61400 · Insurance	367.64	-	-	367.64
61500 · Interest & Bank Charges	94.43	125.00	-	30.57
61600 · IT, Website & Administration	1,273.72	1,250.00	-	23.72
61700 · Memberships & Licences	216.78	-	-	216.78
61800 · Office Supplies & Equipment	511.83	80.00	-	431.83
61900 · Postage, Shipping & Delivery	-	80.00	-	80.00
62000 · Printing and Copying	-	20.00	-	20.00
62100 · Professional Fees	2,010.54	3,075.00	-	1,064.46
62200 · Telecommunications	-	60.00	-	60.00
62400 · Travel and Meetings	390.88	-	-	390.88
65000 · Amortization	379.21	-	-	379.21
66000 · Staff Salaries	18,534.57	20,500.00	-	1,965.43
66100 · Vacation	1,078.30	1,170.00	-	91.70
66200 · MERCs	1,523.16	1,470.00	-	53.16

	May 22	Budget	\$ Over (Under) Budget
66300 · Employee Benefits	783.00	1,224.00	- 441.00
66500 · Payroll Administration Fees	65.08	76.00	- 10.92
Total Expense	33,292.30	29,550.00	3,742.30
Net Ordinary Income	- 6,549.08	- 21,942.00	15,392.92
Other Income/Expense			
Other Income			
48000 · Wage subsidy and COVID grants	-	-	-
Total Other Income	-	-	-
Net Other Income	-	-	-
Net Income	- 6,549.08	- 21,942.00	15,392.92

Note 1) Overall the organization doing better than budgeted

Skills Canada BC
Profit & Loss Budget Performance
May 2022

	Sep '21 - May 22	YTD Budget	\$ Over (Under)	Budget
Ordinary Income/Expense				
Income				
42032 · ITA	50,000.00	-		50,000.00
42020 · Skills/Compétences Canada Corp	95,273.43	230,252.00	-	134,978.57
42030 · BC Government (AEST)	150,000.00	150,000.00		-
42035 · Skills Canada Essential Skills	-	25,000.00	-	25,000.00
43000 · Sponsorships	95,000.00	100,000.00	-	5,000.00
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	0.10	90.00	-	89.90
Total Income	417,448.53	537,342.00	-	119,893.47
Cost of Goods Sold				
56000 · Skills for Success	22,900.00	-		22,900.00
54600 · Alumni	-	3,000.00	-	3,000.00
54500 · Online Challenges	-	3,000.00	-	3,000.00
51000 · Regional Competitions	77,807.43	115,000.00	-	37,192.57
52000 · Provincial Competitions	14,536.70	110,000.00	-	95,463.30
53000 · National Competitions	32,981.83	30,000.00		2,981.83
54000 · World Skills Competition	-	5,000.00	-	5,000.00
55000 · InSPIRE Program	6,966.67	3,000.00		3,966.67
Total COGS	155,192.63	269,000.00	-	113,807.37
Gross Profit	262,255.90	268,342.00	-	6,086.10
Expense				
66600 · Sick pay	8,307.66	-		8,307.66
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	2,383.30	3,780.00	-	1,396.70
61400 · Insurance	5,879.96	10,000.00	-	4,120.04
61500 · Interest & Bank Charges	636.76	1,125.00	-	488.24
61600 · IT, Website & Administration	24,374.96	11,250.00		13,124.96
61700 · Memberships & Licences	829.28	700.00		129.28
61800 · Office Supplies & Equipment	3,859.66	720.00		3,139.66
61900 · Postage, Shipping & Delivery	761.14	720.00		41.14
62000 · Printing and Copying	-	180.00	-	180.00
62100 · Professional Fees	22,146.70	41,775.00	-	19,628.30
62200 · Telecommunications	-	540.00	-	540.00
62400 · Travel and Meetings	1,180.76	1,000.00		180.76
65000 · Amortization	3,092.97	-		3,092.97
66000 · Staff Salaries	180,558.08	184,500.00	-	3,941.92
66100 · Vacation	10,261.85	10,530.00	-	268.15
66200 · MERCs	10,032.03	10,150.00	-	117.97

	Sep '21 - May 22	YTD Budget	\$ Over (Under)	
			Budget	
66300 · Employee Benefits	7,291.30	11,016.00	-	3,724.70
66500 · Payroll Administration Fees	683.45	684.00	-	0.55
Total Expense	285,908.72	290,670.00	-	4,761.28
Net Ordinary Income	- 23,652.82	- 22,328.00	-	1,324.82
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	- 21,684.04	5,672.00	-	27,356.04

Note 1) Overall the organization doing better than budgeted

Skills Canada BC
Profit & Loss Budget Performance
 May 2022

Accrual Basis

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 609,500.00

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 364,000.00

Gross Profit 245,500.00

Expense

66600 · Sick pay	-
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

	<u>Annual Budget</u>
66300 · Employee Benefits	14,688.00
66500 · Payroll Administration Fees	912.00
Total Expense	377,150.00
Net Ordinary Income	- 131,650.00
Other Income/Expense	
Other Income	
48000 · Wage subsidy and COVID grants	28,000.00
Total Other Income	28,000.00
Net Other Income	28,000.00
Net Income	- 103,650.00

Note 1) Overall the organization doing better than budgeted

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

**Accrual Basis
31 May 22**

ASSETS

Current Assets

Chequing/Savings

10250 · Paypal Account	6,427.32
10600 · Chequing Com Savings Cred	389,148.91
10630 · Shares - Credit Union	113.62

Total Chequing/Savings 395,689.85

Accounts Receivable

11200 · Sponsorships Receivable	60,690.45	Natioanl-additional funding
---------------------------------	-----------	-----------------------------

Total Accounts Receivable 60,690.45

Other Current Assets

13000 · Prepaid Expenses	18,890.84
--------------------------	-----------

Total Other Current Assets 18,890.84

Total Current Assets 475,271.14

Fixed Assets

15000 · Furniture and Equipment	25,006.24
15001 · Accum Depr - Furn and Equip	(12,111.27)
15600 · Computer Eqpt	23,042.20
15601 · Accum Depr -Computer Eqpt	(18,434.00)

Total Fixed Assets 17,503.17

TOTAL ASSETS 492,774.31

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable	36,070.24	Please see AP tab
--------------------------	-----------	-------------------

Total Accounts Payable 36,070.24

Credit Cards

21065 · MBNA MC	(18.41)
21055 · Collabria Visa - Michelle 0240	2,700.10
21050 · Collabria Visa - Jamie 0232	6,036.17
21045 · Collabria Visa - Elaine 0224	4,940.37

Total Credit Cards 13,658.23

Other Current Liabilities

23000 · Interest Free Loan	30,000.00
24150 · Accrued Vacation Pay	26,913.25
24200 · Accrued Expenses	100.00
25500 · GST/HST Payable	(3,748.57)

Total Other Current Liabilities 53,264.68

Total Current Liabilities 102,993.15

Total Liabilities 102,993.15

Equity

30600 · Contingency Fund	25,000.00
--------------------------	-----------

32000 · Retained Earnings	382,483.20
32100 · RE Invested in Capital Assets	3,982.00
Net Income	<u>(21,684.04)</u>
Total Equity	<u>389,781.16</u>
TOTAL LIABILITIES & EQUITY	<u><u>492,774.31</u></u>

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

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>
Adele Hendrixx	-	251.00	-	-	-
BCIT - Electrical Training Centre	750.00	-	-	-	-
Christopher Lam	185.31	-	-	-	-
David Kalaski	823.68	-	-	-	-
Eric Hamber Secondary School	-	920.00	-	-	-
Fraser Heights Secondary	890.00	-	-	-	-
Genumark Promotional Merchandise Inc.	3,534.98	-	-	-	-
Jamie Maxwell - Expenses	670.80	-	-	-	-
John Haller	1,294.71	-	-	-	-
Lacey Developments Ltd.	109.00	-	-	-	-
Mark R. Isfeld Secondary.	500.00	-	-	-	-
Mark Zacchinga	1,170.61	-	-	-	-
Maxwell Melling	750.00	-	-	-	-
Michelle Skelly - Expenses	2,291.38	-	-	-	-
Nicola Priestley.	1,097.42	-	-	-	-
Nina Ho	-	658.64	-	-	-
Nolan Fretz	750.00	-	-	-	-
Okanagan College - Trades	429.87	750.00	-	-	-
Okanagan College.	3,100.00	-	-	-	-
Owen Davis	750.00	-	-	-	-
Rina Nand	74.11	-	-	-	-
Robert Budlong	-	241.67	-	-	-
Ron Light	- 100.00	-	-	-	100.00
Samco Printers Ltd.	341.67	911.40	-	-	-
School District # 5 (Southeast Kootenay)	-	311.36	-	-	-
School District # 59 (Peace River South)	810.00	-	-	-	-
School District #38 (Richmond)	784.00	-	-	-	-
Shoshawna Blair	246.68	-	-	-	-
Skills/Competences Canada Corporation	5,000.00	-	-	-	-
Stepanie Schoenfelder	-	60.24	-	-	-
Thompson Rivers University	1,500.00	-	-	-	-
Tobias Grignon	750.00	-	-	-	-
Truan Forsyth	750.00	-	-	-	-
Tyler Smith	715.19	-	-	-	-
Vancouver Community College.	702.66	-	-	-	-
Vancouver Island University	1,193.86	-	-	-	-
TOTAL	<u>31,865.93</u>	<u>4,104.31</u>	<u>-</u>	<u>-</u>	<u>100.00</u>

TOTAL

251.00
750.00
185.31
823.68
920.00
890.00
3,534.98
670.80
1,294.71
109.00
500.00
1,170.61
750.00
2,291.38
1,097.42
658.64
750.00
1,179.87
3,100.00
750.00
74.11
241.67
-
1,253.07
311.36
810.00
784.00
246.68
5,000.00
60.24
1,500.00
750.00
750.00
715.19
702.66
1,193.86

36,070.24