

Skills Canada BC
Profit & Loss Budget Performance
October 2022

	Oct 22	Budget	\$ Over Budget	Sep - Oct 22	YTD Budget	\$ Over Budget
Ordinary Income/Expense						
Income						
42032 · ITA	-	-	-	-	-	-
42020 · Skills/Compétences Canada Corp	-	-	-	8,996.04	10,366.00	- 1,369.96
42030 · BC Government (AEST)	-	-	-	-	-	-
42035 · Skills Canada Essential Skills	-	-	-	-	-	-
43000 · Sponsorships	250.00	-	250.00	250.00	-	250.00
43100 · Registration Fees	-	-	-	-	-	-
47200 · Interest Revenue	669.14	8.00	661.14	1,302.19	16.00	1,286.19
Total Income	919.14	8.00	911.14	10,548.23	10,382.00	166.23
Cost of Goods Sold						
56000 · Skills for Success	61.50	-	61.50	61.50	-	61.50
54600 · Alumni	-	250.00	- 250.00	-	500.00	- 500.00
54500 · Online Challenges	-	250.00	- 250.00	-	500.00	- 500.00
51000 · Regional Competitions	361.55	-	361.55	4,630.53	-	4,630.53
52000 · Provincial Competitions	-	-	-	-	-	-
53000 · National Competitions	-	-	-	-	-	-
54000 · World Skills Competition	-	-	-	-	-	-
55000 · InSPIRE Program	-	250.00	- 250.00	-	500.00	- 500.00
Total COGS	423.05	750.00	- 326.95	4,692.03	1,500.00	3,192.03
Gross Profit	496.09	- 742.00	1,238.09	5,856.20	8,882.00	- 3,025.80
Expense						
62500 · Rent and storage	311.60	-	311.60	623.20	-	623.20
61000 · Gala Expenses	-	-	-	-	-	-
61100 · AGM & Board Expenses	-	-	-	561.72	-	561.72
61200 · Communications & Marketing	282.26	-	282.26	4,398.01	-	4,398.01
61400 · Insurance	909.46	-	909.46	1,528.29	-	1,528.29
61500 · Interest & Bank Charges	43.95	80.00	- 36.05	111.84	160.00	- 48.16
61600 · IT, Website & Administration	3,300.98	850.00	2,450.98	4,158.31	1,700.00	2,458.31
61700 · Memberships & Licences	-	-	-	-	-	-
61800 · Office Supplies & Equipment	1,300.49	400.00	900.49	1,418.80	800.00	618.80
61900 · Postage, Shipping & Delivery	-	85.00	- 85.00	432.32	150.00	282.32
62000 · Printing and Copying	-	20.00	- 20.00	-	40.00	- 40.00
62100 · Professional Fees	4,458.75	3,000.00	1,458.75	5,360.40	6,000.00	- 639.60
62200 · Telecommunications	33.08	50.00	- 16.92	68.48	100.00	- 31.52
62400 · Travel and Meetings	258.59	500.00	- 241.41	5,601.43	500.00	5,101.43
65000 · Amortization	224.19	-	224.19	448.38	-	448.38
66000 · Staff Salaries	16,613.48	22,000.00	- 5,386.52	36,955.62	44,000.00	- 7,044.38
66100 · Vacation	1,563.04	-	1,563.04	3,124.58	-	3,124.58
66200 · MERCs	789.90	1,250.00	- 460.10	1,606.76	2,500.00	- 893.24
66300 · Employee Benefits	783.00	1,250.00	- 467.00	1,566.00	2,500.00	- 934.00
66400 · Staff Training & Development	-	-	-	-	-	-
66500 · Payroll Administration Fees	65.08	83.00	- 17.92	130.16	166.00	- 35.84
Total Expense	30,937.85	29,568.00	1,369.85	68,094.30	58,616.00	9,478.30
Net Ordinary Income	- 30,441.76	- 30,310.00	- 131.76	- 62,238.10	- 49,734.00	- 12,504.10
Net Income	- 30,441.76	- 30,310.00	- 131.76	- 62,238.10	- 49,734.00	- 12,504.10

Skills Canada BC Profit & Loss Budget Performance

October 2022

Accrual Basis

	<u>Annual Budget</u>
Ordinary Income/Expense	
Income	
42032 · ITA	105,000.00
42020 · Skills/Compétences Canada Corp	308,213.00
42030 · BC Government (AEST)	250,000.00
42035 · Skills Canada Essential Skills	50,000.00
43000 · Sponsorships	120,000.00
43100 · Registration Fees	15,000.00
47200 · Interest Revenue	100.00
Total Income	<u>848,313.00</u>
Cost of Goods Sold	
56000 · Skills for Success	50,000.00
54600 · Alumni	3,000.00
54500 · Online Challenges	3,000.00
51000 · Regional Competitions	140,000.00
52000 · Provincial Competitions	187,000.00
53000 · National Competitions	85,000.00
54000 · World Skills Competition	10,000.00
55000 · InSPIRE Program	3,000.00
Total COGS	<u>481,000.00</u>
Gross Profit	<u>367,313.00</u>
Expense	
62500 · Rent and storage	-
61000 · Gala Expenses	8,000.00
61100 · AGM & Board Expenses	4,000.00
61200 · Communications & Marketing	5,000.00
61400 · Insurance	10,000.00
61500 · Interest & Bank Charges	1,000.00
61600 · IT, Website & Administration	10,000.00
61700 · Memberships & Licences	700.00
61800 · Office Supplies & Equipment	5,000.00
61900 · Postage, Shipping & Delivery	1,000.00
62000 · Printing and Copying	250.00
62100 · Professional Fees	50,000.00
62200 · Telecommunications	700.00
62400 · Travel and Meetings	5,000.00
65000 · Amortization	-
66000 · Staff Salaries	274,700.00
66100 · Vacation	-
66200 · MERCs	15,000.00
66300 · Employee Benefits	15,000.00
66400 · Staff Training & Development	1,000.00
66500 · Payroll Administration Fees	1,000.00
Total Expense	<u>407,350.00</u>
Net Ordinary Income	<u>- 40,037.00</u>
Net Income	<u><u>40,037.00</u></u>

Skills Canada BC
Balance Sheet
As of 31 October 2022

Accrual Basis

31 Oct 22

ASSETS

Current Assets

Chequing/Savings

10250 · Paypal Account 1,927.32

10600 · Chequing Com Savings Cred 346,552.39

10630 · Shares - Credit Union 113.76

Total Chequing/Savings 348,593.47

Accounts Receivable

11400 · Grants Receivable 47,233.13

Total Accounts Receivable 47,233.13

Other Current Assets

13000 · Prepaid Expenses 22,523.51

Total Other Current Assets 22,523.51

Total Current Assets 418,350.11

Fixed Assets

15000 · Furniture and Equipment 25,006.24

15001 · Accum Depr - Furn and Equip (13,242.24)

15600 · Computer Eqpt 23,042.20

15601 · Accum Depr -Computer Eqpt (18,790.52)

Total Fixed Assets 16,015.68

TOTAL ASSETS 434,365.79

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 6,564.18

Total Accounts Payable 6,564.18

Credit Cards

21065 · MBNA MC (18.41)

21050 · Collabria Visa - Jamie 0232 456.00

21045 · Collabria Visa - Elaine 0224 485.97

Total Credit Cards 923.56

Other Current Liabilities

23000 · Interest Free Loan 30,000.00

24150 · Accrued Vacation Pay 23,620.73

24200 · Accrued Expenses 15,799.17

25500 · GST/HST Payable (363.34)

Total Other Current Liabilities 69,056.56

Total Current Liabilities 76,544.30

Total Liabilities 76,544.30

Equity

30600 · Contingency Fund 25,000.00

32000 · Retained Earnings 391,077.59

32100 · RE Invested in Capital Assets	3,982.00
Net Income	<u>(62,238.10)</u>
Total Equity	<u>357,821.49</u>
TOTAL LIABILITIES & EQUITY	<u><u>434,365.79</u></u>

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

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Andrew Farms Ltd.	-	315.00	1,785.00	-	-	2,100.00
Elaine Allan - Expenses	-	-	62.99	-	-	62.99
H.L. Staebler Company Limited	270.00	-	-	-	-	270.00
Jamie Maxwell - Expenses	-	98.79	-	-	323.95	422.74
Michelle Skelly - Expenses	79.91	-	-	-	-	79.91
Soul Performance	-	400.00	-	-	-	400.00
Spark Advocay Inc.	-	4,200.00	-	-	-	4,200.00
TOTAL	349.91	4,816.21	1,722.01	-	- 323.95	6,564.18