

**Skills Canada BC**  
**Profit & Loss Budget Performance**  
September 2022

	Sep 22	Budget	\$ Over Budget	Sep 22	YTD Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
42032 · ITA	-	-	-	-	-	-
42020 · Skills/Compétences Canada Corp	8,996.04	10,366.00	- 1,369.96	8,996.04	10,366.00	- 1,369.96
42030 · BC Government (AEST)	-	-	-	-	-	-
42035 · Skills Canada Essential Skills	-	-	-	-	-	-
43000 · Sponsorships	-	-	-	-	-	-
43100 · Registration Fees	-	-	-	-	-	-
47200 · Interest Revenue	633.05	8.00	625.05	633.05	8.00	625.05
<b>Total Income</b>	<b>9,629.09</b>	<b>10,374.00</b>	<b>- 744.91</b>	<b>9,629.09</b>	<b>10,374.00</b>	<b>- 744.91</b>
<b>Cost of Goods Sold</b>						
56000 · Skills for Success	-	-	-	-	-	-
54600 · Alumni	-	250.00	- 250.00	-	250.00	- 250.00
54500 · Online Challenges	-	250.00	- 250.00	-	250.00	- 250.00
51000 · Regional Competitions	4,268.98	-	4,268.98	4,268.98	-	4,268.98
52000 · Provincial Competitions	-	-	-	-	-	-
53000 · National Competitions	-	-	-	-	-	-
54000 · World Skills Competition	-	-	-	-	-	-
55000 · InSPIRE Program	-	250.00	- 250.00	-	250.00	- 250.00
<b>Total COGS</b>	<b>4,268.98</b>	<b>750.00</b>	<b>3,518.98</b>	<b>4,268.98</b>	<b>750.00</b>	<b>3,518.98</b>
<b>Gross Profit</b>	<b>5,360.11</b>	<b>9,624.00</b>	<b>- 4,263.89</b>	<b>5,360.11</b>	<b>9,624.00</b>	<b>- 4,263.89</b>
<b>Expense</b>						
62500 · Rent and storage	311.60	-	311.60	311.60	-	311.60
61000 · Gala Expenses	-	-	-	-	-	-
61100 · AGM & Board Expenses	561.72	-	561.72	561.72	-	561.72
61200 · Communications & Marketing	4,115.75	-	4,115.75	4,115.75	-	4,115.75
61400 · Insurance	618.83	-	618.83	618.83	-	618.83
61500 · Interest & Bank Charges	67.89	80.00	- 12.11	67.89	80.00	- 12.11
61600 · IT, Website & Administration	857.33	850.00	7.33	857.33	850.00	7.33
61700 · Memberships & Licences	-	-	-	-	-	-
61800 · Office Supplies & Equipment	118.31	400.00	- 281.69	118.31	400.00	- 281.69
61900 · Postage, Shipping & Delivery	432.32	65.00	367.32	432.32	65.00	367.32
62000 · Printing and Copying	-	20.00	- 20.00	-	20.00	- 20.00
62100 · Professional Fees	901.65	3,000.00	- 2,098.35	901.65	3,000.00	- 2,098.35
62200 · Telecommunications	35.40	50.00	- 14.60	35.40	50.00	- 14.60
62400 · Travel and Meetings	5,342.84	-	5,342.84	5,342.84	-	5,342.84
65000 · Amortization	224.19	-	224.19	224.19	-	224.19
66000 · Staff Salaries	20,342.14	22,000.00	- 1,657.86	20,342.14	22,000.00	- 1,657.86
66100 · Vacation	1,561.54	-	1,561.54	1,561.54	-	1,561.54
66200 · MERCs	816.86	1,250.00	- 433.14	816.86	1,250.00	- 433.14
66300 · Employee Benefits	783.00	1,250.00	- 467.00	783.00	1,250.00	- 467.00
66400 · Staff Training & Development	-	-	-	-	-	-
66500 · Payroll Administration Fees	65.08	83.00	- 17.92	65.08	83.00	- 17.92
<b>Total Expense</b>	<b>37,156.45</b>	<b>29,048.00</b>	<b>8,108.45</b>	<b>37,156.45</b>	<b>29,048.00</b>	<b>8,108.45</b>
<b>Net Ordinary Income</b>	<b>- 31,796.34</b>	<b>- 19,424.00</b>	<b>- 12,372.34</b>	<b>- 31,796.34</b>	<b>- 19,424.00</b>	<b>- 12,372.34</b>
<b>Net Income</b>	<b>- 31,796.34</b>	<b>- 19,424.00</b>	<b>- 12,372.34</b>	<b>- 31,796.34</b>	<b>- 19,424.00</b>	<b>- 12,372.34</b>

**Skills Canada BC**  
**Profit & Loss Budget Performar**  
**September 2022**

Accrual Basis

	<b>Annual Budget</b>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
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
<b>Total Income</b>	<b>848,313.00</b>
<b>Cost of Goods Sold</b>	
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
<b>Total COGS</b>	<b>481,000.00</b>
<b>Gross Profit</b>	<b>367,313.00</b>
<b>Expense</b>	
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
<b>Total Expense</b>	<b>407,350.00</b>
<b>Net Ordinary Income</b>	<b>- 40,037.00</b>
<b>Net Income</b>	<b>- 40,037.00</b>

**Skills Canada BC  
Balance Sheet  
As of 30 September 2022**

Accrual Basis  
30 Sep 22

**ASSETS**

**Current Assets**

**Chequing/Savings**

10250 · Paypal Account	1,927.32
10600 · Chequing Com Savings Cred	411,922.34
10630 · Shares - Credit Union	113.76

**Total Chequing/Savings** 413,963.42

**Accounts Receivable**

11400 · Grants Receivable	46,583.13	ESDC claim
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**Total Accounts Receivable** 46,583.13

**Other Current Assets**

13000 · Prepaid Expenses	23,701.41
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**Total Other Current Assets** 23,701.41

**Total Current Assets** 484,247.96

**Fixed Assets**

15000 · Furniture and Equipment	25,006.24
15001 · Accum Depr - Furn and Equip	(13,056.00)
15600 · Computer Eqpt	23,042.20
15601 · Accum Depr -Computer Eqpt	(18,752.57)

**Total Fixed Assets** 16,239.87

**TOTAL ASSETS** 500,487.83

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

20000 · Accounts Payable	36,150.85
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**Total Accounts Payable** 36,150.85

**Credit Cards**

21065 · MBNA MC	(18.41)
21055 · Collabria Visa - Michelle 0240	499.52
21050 · Collabria Visa - Jamie 0232	752.67
21045 · Collabria Visa - Elaine 0224	3,358.27

**Total Credit Cards** 4,592.05

**Other Current Liabilities**

23000 · Interest Free Loan	30,000.00
24150 · Accrued Vacation Pay	25,823.85
24200 · Accrued Expenses	15,799.17
25500 · GST/HST Payable	(141.34)

**Total Other Current Liabilities** 71,481.68

**Total Current Liabilities** 112,224.58

**Total Liabilities** 112,224.58

**Equity**

30600 · Contingency Fund	25,000.00
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32000 · Retained Earnings	391,077.59
32100 · RE Invested in Capital Assets	3,982.00
Net Income	(31,796.34)
Total Equity	<u>388,263.25</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u><b>500,487.83</b></u></u>

**Skills Canada BC**  
**A/P Aging Summary**  
**As of 30 September 2022**

	<b>Current</b>	<b>1 - 30</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>&gt; 90</b>	<b>TOTAL</b>
Andrew Farms Ltd.	-	1,785.00	-	-	-	1,785.00
Dennis Innes	66.84	-	-	-	-	66.84
Elaine Allan - Expenses	-	62.99	-	-	-	62.99
Genumark Promotional Merchandise Inc.	-	573.96	-	-	-	573.96
Jamie Maxwell - Expenses	-	-	-	323.95	-	323.95
Northern Lights College	-	4,241.99	-	-	-	4,241.99
Remo Bussoli	-	-	120.00	-	-	120.00
Skills/Competences Canada Corporation	-	14,150.00	-	-	-	14,150.00
Sonia Khurana	-	3,900.00	-	-	-	3,900.00
Spark Advocay Inc.	4,200.00	-	-	-	-	4,200.00
Tradex	7,500.00	-	-	-	-	7,500.00
<b>TOTAL</b>	<b>11,766.84</b>	<b>24,587.96</b>	<b>120.00</b>	<b>- 323.95</b>	<b>-</b>	<b>36,150.85</b>

Regional

National registration  
Skills for Success

Provincial deposit