

Skills Canada BC
Profit & Loss Budget Performance
 January 2023

	\$ Over (under)			
	Jan 23	Budget	Budget	Sep '22 - Jan 23
Ordinary Income/Expense				
Income				
42032 · ITA	-	-	-	-
42020 · Skills/Compétences Canada Corp	-	-	-	57,025.47
42030 · BC Government (AEST)	-	-	-	-
42035 · Skills Canada Essential Skills	-	-	-	-
43000 · Sponsorships	112,000.00	24,000.00	88,000.00	127,250.00
43100 · Registration Fees	-	-	-	-
46400 · InSPIRE Funding	-	-	-	7,616.05
47200 · Interest Revenue	698.43	8.00	690.43	3,598.92
Total Income	112,698.43	24,008.00	88,690.43	195,490.44
Cost of Goods Sold				
56000 · Skills for Success	676.50	5,000.00	- 4,323.50	2,829.00
54600 · Alumni	-	250.00	- 250.00	-
54500 · Online Challenges	-	250.00	- 250.00	-
51000 · Regional Competitions	1,003.03	35,000.00	- 33,996.97	31,368.48
52000 · Provincial Competitions	1,767.86	-	1,767.86	1,954.78
53000 · National Competitions	-	-	-	-
54000 · World Skills Competition	-	-	-	-
55000 · InSPIRE Program	8,108.88	250.00	7,858.88	11,058.29
Total COGS	11,556.27	40,750.00	- 29,193.73	47,210.55
Gross Profit	101,142.16	- 16,742.00	117,884.16	148,279.89
Expense				
62500 · Rent and storage	349.53	-	349.53	1,633.86
61000 · Gala Expenses	-	-	-	-
61100 · AGM & Board Expenses	644.53	-	644.53	3,684.10
61200 · Communications & Marketing	85.41	500.00	- 414.59	5,632.57
61400 · Insurance	639.46	-	639.46	3,469.73
61500 · Interest & Bank Charges	50.77	80.00	- 29.23	356.76
61600 · IT, Website & Administration	4,549.69	850.00	3,699.69	14,067.14
61700 · Memberships & Licences	-	-	-	307.50
61800 · Office Supplies & Equipment	544.43	400.00	144.43	2,628.66
61900 · Postage, Shipping & Delivery	-	85.00	- 85.00	432.32
62000 · Printing and Copying	-	20.00	- 20.00	-
62100 · Professional Fees	2,736.75	3,000.00	- 263.25	15,276.28
62200 · Telecommunications	149.60	60.00	89.60	273.86
62400 · Travel and Meetings	1,190.66	500.00	690.66	6,625.70
65000 · Amortization	224.19	-	224.19	1,120.95
66000 · Staff Salaries	20,067.14	22,000.00	- 1,932.86	91,093.48
66100 · Vacation	1,560.54	-	1,560.54	7,805.20
66200 · MERCs	1,617.64	1,250.00	367.64	3,978.15
66300 · Employee Benefits	783.00	1,250.00	- 467.00	4,365.79

	Jan 23	Budget	\$ Over (under)		Sep '22 - Jan 23
			Budget		
66400 · Staff Training & Development	605.00	100.00	505.00		2,205.00
66500 · Payroll Administration Fees	65.08	83.00	-	17.92	445.98
Total Expense	35,863.42	30,178.00	5,685.42		165,403.03
Net Ordinary Income	65,278.74	- 46,920.00	112,198.74	-	17,123.14
Net Income	65,278.74	- 46,920.00	112,198.74	-	17,123.14

Skills Canada BC Profit & Loss Budget Performance

January 2023

Accrual Basis

	\$ Over (under)		
	YTD Budget	Budget	Annual Budget
Ordinary Income/Expense			
Income			
42032 · ITA	-	-	105,000.00
42020 · Skills/Compétences Canada Corp	50,135.00	6,890.47	308,213.00
42030 · BC Government (AEST)	-	-	250,000.00
42035 · Skills Canada Essential Skills	-	-	50,000.00
43000 · Sponsorships	24,000.00	103,250.00	120,000.00
43100 · Registration Fees	-	-	15,000.00
46400 · InSPIRE Funding	-	7,616.05	-
47200 · Interest Revenue	40.00	3,558.92	100.00
Total Income	74,175.00	121,315.44	848,313.00
Cost of Goods Sold			
56000 · Skills for Success	15,000.00	12,171.00	50,000.00
54600 · Alumni	1,250.00	1,250.00	3,000.00
54500 · Online Challenges	1,250.00	1,250.00	3,000.00
51000 · Regional Competitions	35,000.00	3,631.52	140,000.00
52000 · Provincial Competitions	-	1,954.78	187,000.00
53000 · National Competitions	-	-	85,000.00
54000 · World Skills Competition	-	-	10,000.00
55000 · InSPIRE Program	1,250.00	9,808.29	3,000.00
Total COGS	53,750.00	6,539.45	481,000.00
Gross Profit	20,425.00	127,854.89	367,313.00
Expense			
62500 · Rent and storage	-	1,633.86	-
61000 · Gala Expenses	-	-	8,000.00
61100 · AGM & Board Expenses	-	3,684.10	4,000.00
61200 · Communications & Marketing	1,500.00	4,132.57	5,000.00
61400 · Insurance	-	3,469.73	10,000.00
61500 · Interest & Bank Charges	400.00	43.24	1,000.00
61600 · IT, Website & Administration	4,250.00	9,817.14	10,000.00
61700 · Memberships & Licences	200.00	107.50	700.00
61800 · Office Supplies & Equipment	2,000.00	628.66	5,000.00
61900 · Postage, Shipping & Delivery	405.00	27.32	1,000.00
62000 · Printing and Copying	110.00	110.00	250.00
62100 · Professional Fees	25,000.00	9,723.72	50,000.00
62200 · Telecommunications	280.00	6.14	700.00
62400 · Travel and Meetings	1,500.00	5,125.70	5,000.00
65000 · Amortization	-	1,120.95	-
66000 · Staff Salaries	120,700.00	29,606.52	274,700.00
66100 · Vacation	-	7,805.20	-
66200 · MERCs	6,250.00	2,271.85	15,000.00
66300 · Employee Benefits	6,250.00	1,884.21	15,000.00

	\$ Over (under)		
	YTD Budget	Budget	Annual Budget
66400 · Staff Training & Development	300.00	1,905.00	1,000.00
66500 · Payroll Administration Fees	419.00	26.98	1,000.00
Total Expense	169,564.00	- 4,160.97	407,350.00
Net Ordinary Income	- 149,139.00	132,015.86	- 40,037.00
Net Income	- 149,139.00	132,015.86	- 40,037.00

Skills Canada BC
Balance Sheet
As of 31 January 2023

Accrual Basis

31 Jan 23

ASSETS

Current Assets

Chequing/Savings

10250 · Paypal Account 1,927.32

10600 · Chequing Com Savings Cred 313,007.25

10630 · Shares - Credit Union 114.16

Total Chequing/Savings 315,048.73

Accounts Receivable

11200 · Sponsorships Receivable 97,000.00

Total Accounts Receivable 97,000.00

Other Current Assets

13000 · Prepaid Expenses 26,458.60

Total Other Current Assets 26,458.60

Total Current Assets 438,507.33

Fixed Assets

15000 · Furniture and Equipment 27,231.79

15001 · Accum Depr - Furn and Equip (11,959.78)

15600 · Computer Eqpt 8,681.76

15601 · Accum Depr -Computer Eqpt (5,481.84)

Total Fixed Assets 18,471.93

TOTAL ASSETS 456,979.26

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable 6,596.49

Total Accounts Payable 6,596.49

Credit Cards

21065 · MBNA MC (18.41)

21055 · Collabria Visa - Michelle 0240 531.37

21050 · Collabria Visa - Jamie 0232 3,049.54

21045 · Collabria Visa - Elaine 0224 1,154.54

Total Credit Cards 4,717.04

Other Current Liabilities

23000 · Interest Free Loan 30,000.00

24150 · Accrued Vacation Pay 24,517.73

25500 · GST/HST Payable (2,272.47)

Total Other Current Liabilities 52,245.26

Total Current Liabilities 63,558.79

Total Liabilities 63,558.79

Equity

30600 · Contingency Fund 25,000.00

32000 · Retained Earnings 381,561.61

32100 · RE Invested in Capital Assets	3,982.00
Net Income	(17,123.14)
Total Equity	<u>393,420.47</u>
TOTAL LIABILITIES & EQUITY	<u><u>456,979.26</u></u>

Skills Canada BC
A/P Aging Summary
As of 31 January 2023

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Fritz Radandt	4,914.00	-	-	-	-	4,914.00
WorkSafe BC	-	1,682.49	-	-	-	1,682.49
TOTAL	4,914.00	1,682.49	-	-	-	6,596.49