

Skills Canada BC

Treasurer's Report March 21, 2025

- 1) **Reserved Funds and Deposits:** As of the date of this letter, the organization has accumulated reserved funds totaling \$343,000 for the year, along with a short-term deposit of \$150,000.
- 2) **Sponsorship Commitments:** As of the date of this report, \$293,250 in sponsorship commitments has been secured, with \$148,000 already received. This exceeds the budgeted amount by \$73,250, significantly reducing the projected shortfall
- 3) **ESDC Funding:** We have been advised by the Ottawa office that, due to uncertainty surrounding the unknown election cycle, the government has agreed to a one-year extension from October 1, 2025, to September 30, 2026. A new five-year agreement is expected to take effect on October 1, 2026.
- 4) **Fiscal Year Performance:** As of February 2025, the organization's overall performance has significantly exceeded budgeted expectations. However, this should not be considered a projection for the full fiscal year, as the majority of expenditures typically occur between April and June of each year.