

Skills Canada BC

Treasurer's Report August 25, 2025

1) Reserved Funds and Deposits:

As of the date of this letter, the organization has accumulated reserved funds totaling \$381,800 for the year, in addition of a short-term deposit of \$150,000.

The term deposit for this fiscal year earned interest of \$5,250, which will be reinvested into a new term upon renewal on September 3rd. RBC's current one-year renewal rates are as follows, subject to change based on the spot rate on the renewal date:

- a) One-year cashable term deposit 2.05%
- b) One-year non-redeemable 2.9%

2) Sponsorship Commitments:

Sponsorship revenue for the year totaled \$327,250, exceeding the budgeted amount of \$220,000 by \$107,250. This surplus has contributed significantly to reducing the projected shortfall.

3) Provincial cost:

Total expenditures amounted to \$298,986, compared to the budgeted \$330,000, resulting in savings of \$31,000. In addition, the organization received in-kind donations valued at \$8,775 toward provincial costs.

4) Fiscal Year Performance:

As of July 2025, the organization's overall performance has substantially exceeded the budgeted expectations, with a surplus of \$186,344 compared to a budgeted deficit of \$136,440. This represents a positive variance of \$325,900.

Key contributing factors include:

- a. Higher sponsorship revenue by \$107,250
- b. Additional ESDC funding of \$150,000,
- c. Reduced overall expenses of \$68,650