Treasurer's Report November 2025

1) **Reserved Funds**:
   As of November 25, 2025, the organization has accumulated $309,760 in reserved funds.
2) **Investment**:
   A total of $155,000 has been reinvested in an RBC one-year cashable GIC at an annual interest rate of 3.12%.
3) **Annual Audit**:
   The annual audit is currently underway. Draft financial statements are expected to be available by the end of December.
4) **Financial Performance**:
   The organization continues to operate in line with the approved budget. Payroll remains the primary expense at this point in the year, while major activities are scheduled to begin with the 2026 Regionals. Due to lower activity levels at this time of year, it is still too early to meaningfully compare actual results with forecasted amounts.
5) **Sponsorships**:
   As of October 31, $29,000 in sponsorship has been received. Additional commitments to date total approximately $125,000.
6) **Additional funding**: Skills Canada has tentatively approved an additional $50,000 for eligible Regionals expenses in addition to the $388,812 as contracted in the budget.