

Skills Canada BC

Treasurer's Report January 30, 2026

- 1) **Reserved Funds and Deposits:** As of December 31, the organization has accumulated reserved funds totaling \$292,400 for the year, in addition to a short-term deposit of \$155,000.
- 2) **Sponsorship Commitments:** As of December 31st \$117,000 in sponsorship commitments has been invoiced, of which \$57,000 has been received. Please note that throughout January, additional sponsorship has been confirmed, reaching \$222,000.
- 3) **Annual Audit Results:** The annual audit has been completed. Revenue increased by 13% compared to fiscal 2024, and the fiscal year closed with a surplus of \$173,458, exceeding the budgeted amount.
- 4) **ESDC Funding Submission:** The funding application for the next ESDC period, covering October 2026 to September 2031, has been submitted for approval. A 2% incremental increase in funding has been proposed for this five-year period, with Skills BC's total budget set at \$1,627,088. These funds will be claimed for eligible expenditures incurred during the contract period.
- 5) **Fiscal Year Performance:** Year-to-date, the organization's overall performance has significantly exceeded budgeted expectations. However, this should not be considered indicative of full-year results, as the majority of expenditures typically occur between April and June.