

Skills Canada BC Balance Sheet

As of August 31, 2026

Accrual Basis

Aug 31, 26

ASSETS

Current Assets

Chequing/Savings

10100 · RBC chequing	203,072.77
10250 · Paypal Account	3,098.08
10600 · Chequing Com Savings Cred	83,716.43
10630 · Shares - Credit Union	114.16

Total Chequing/Savings 290,001.44

Accounts Receivable

11400 · Grants Receivable	32,400.40
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Total Accounts Receivable 32,400.40

Other Current Assets

11050 · GIC-RBC	155,000.00
12500 · Interest receivable	4,783.00
13000 · Prepaid Expenses	35,993.49

Total Other Current Assets 195,776.49

Total Current Assets 518,178.33

Fixed Assets

15000 · Furniture and Equipment	36,484.55
15001 · Accum Depr - Furn and Equip	(25,102.97)
15600 · Computer Eqpt	4,252.52
15601 · Accum Depr -Computer Eqpt	(2,075.28)

Total Fixed Assets 13,558.82

TOTAL ASSETS 531,737.15

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable	853.00
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Total Accounts Payable 853.00

Credit Cards

21061 · Collabria Visa -Shoshwana	881.77
21065 · MBNA MC	(18.41)
21055 · Collabria Visa - Michelle 0240	520.55

Total Credit Cards 1,383.91

Other Current Liabilities

24150 · Accrued Vacation Pay	13,383.32
24200 · Accrued Expenses	26,140.50
25500 · GST/HST Payable	(11,200.39)

Total Other Current Liabilities 28,323.43

Total Current Liabilities 30,560.34

Total Liabilities 30,560.34

Equity

30600 · Contingency Fund	25,000.00
32000 · Retained Earnings	494,522.89
32100 · RE Invested in Capital Assets	3,982.00
Net Income	(22,328.08)

Total Equity 501,176.81

TOTAL LIABILITIES & EQUITY 531,737.15

Skills Canada BC

Profit & Loss Budget Performance

June through August 2026

Accrual Basis

	Jun - Aug 26	Budget	\$ Over Budget	Sep '25 - Aug 26	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
42032 · Skilled Trades BC	-	-	-	150,000.00	55,000.00	95,000.00	55,000.00
42020 · Skills/Compétences Canada Corp	167,236.19	216,461.00	(49,224.81)	349,523.78	388,812.00	(39,288.22)	388,812.00
43000 · Sponsorships	-	-	-	365,250.00	325,000.00	40,250.00	325,000.00
43100 · Registration Fees	-	-	-	53,317.50	50,825.00	2,492.50	50,825.00
43200 · National Registration Fees	-	-	-	31,876.44	36,920.00	(5,043.56)	36,920.00
44829 · In Kind Donations	-	-	-	821.25	-	821.25	-
46400 · InSPIRE Funding	-	-	-	21,176.25	25,000.00	(3,823.75)	25,000.00
47000 · Membership Fees	-	-	-	110.00	140.00	(30.00)	140.00
47200 · Interest Revenue	2,021.64	1,875.00	146.64	7,601.40	7,500.00	101.40	7,500.00
47900 · Miscellaneous Income	(260.59)	-	(260.59)	690.00	-	690.00	-
Total Income	168,997.24	218,336.00	(49,338.76)	980,366.62	889,197.00	91,169.62	889,197.00
Cost of program							
51000 · Regional Competitions	7,991.72	-	7,991.72	109,500.49	116,000.00	(6,499.51)	116,000.00
52000 · Provincial Competitions	7,514.61	-	7,514.61	331,377.25	325,000.00	6,377.25	325,000.00
53000 · National Competitions	83,847.03	32,860.00	50,987.03	77,179.85	77,860.00	(680.15)	77,860.00
54000 · World Skills Competition	1,693.71	8,500.00	(6,806.29)	1,717.30	8,500.00	(6,782.70)	8,500.00
55000 · InSPIRE Program	35.25	3,000.00	(2,964.75)	35,303.32	30,000.00	5,303.32	30,000.00
Total COP	101,082.32	44,360.00	56,722.32	555,078.21	557,360.00	(2,281.79)	557,360.00
Gross Profit Expense	67,914.92	173,976.00	(106,061.08)	425,288.41	331,837.00	93,451.41	331,837.00
Expense							
62500 · Rent and storage	1,361.19	1,374.00	(12.81)	5,778.90	5,500.00	278.90	5,500.00
61100 · AGM & Board Expenses	532.87	-	532.87	2,608.41	5,000.00	(2,391.59)	5,000.00
61200 · Communications & Marketing	270.31	1,650.00	(1,379.69)	4,207.83	7,000.00	(2,792.17)	7,000.00
61400 · Insurance	-	-	-	10,519.79	8,500.00	2,019.79	8,500.00
61500 · Interest & Bank Charges	192.22	450.00	(257.78)	2,506.14	2,500.00	6.14	2,500.00
61600 · IT, Website & Administration	1,720.39	3,750.00	(2,029.61)	10,400.08	15,000.00	(4,599.92)	15,000.00
61700 · Memberships & Licences	-	-	-	502.25	2,000.00	(1,497.75)	2,000.00
61800 · Office Supplies & Equipment	1,092.91	825.00	267.91	3,909.98	3,300.00	609.98	3,300.00
61900 · Postage, Shipping & Delivery	89.85	250.00	(160.15)	477.30	1,500.00	(1,022.70)	1,500.00
62000 · Printing and Copying	-	-	-	-	250.00	(250.00)	250.00
62100 · Professional Fees	30,286.67	11,500.00	18,786.67	55,671.10	55,600.00	71.10	55,600.00
62200 · Telecommunications	-	180.00	(180.00)	-	700.00	(700.00)	700.00
62400 · Travel and Meetings	4,046.72	4,500.00	(453.28)	15,263.85	15,600.00	(336.15)	15,600.00
65000 · Amortization	847.41	-	847.41	3,389.64	-	3,389.64	-
66000 · Staff Salaries	74,196.13	73,350.00	846.13	272,984.94	293,400.00	(20,415.06)	293,400.00
66100 · Vacation	5,876.76	-	5,876.76	20,891.89	-	20,891.89	-
66200 · MERCs	6,147.95	4,900.00	1,247.95	20,520.59	17,800.00	2,720.59	17,800.00
66300 · Employee Benefits	4,460.70	5,460.00	(999.30)	16,755.24	21,800.00	(5,044.76)	21,800.00
66500 · Payroll Administration Fees	266.42	225.00	41.42	1,228.56	1,150.00	78.56	1,150.00
Total Expense	131,388.50	108,414.00	22,974.50	447,616.49	456,600.00	(8,983.51)	456,600.00
Net Ordinary Income	(63,473.58)	65,562.00	(129,035.58)	(22,328.08)	(124,763.00)	102,434.92	(124,763.00)
Net Income (loss)	(63,473.58)	65,562.00	(129,035.58)	(22,328.08)	(124,763.00)	102,434.92	(124,763.00)

Notes

- 1) The underutilization of ESDC funding is primarily a timing difference resulting from different fiscal year-end dates. The \$39,000 variance was claimed earlier, in the fiscal year ended August 2025. We have fully claimed all available funding and received additional funds as they were available
- 2) Overall revenue was approximately \$109,000 higher than budgeted.
- 3) Financial performance was significantly better than budgeted, with the deficit approximately \$102,000 lower than anticipated.