

Skills Canada BC

Treasurer's Report September 10, 2026

- 1) **Reserved Funds and Deposits:** As of the date of this report, the organization has accumulated reserved funds totaling \$290,000, along with a short-term deposit of \$155,000. The term deposit earned \$4,836 in interest and has matured. We are currently reviewing short-term deposit options for reinvesting the funds.
- 2) **Sponsorship Commitments:** Total sponsorship for the year amounted to \$365,250, exceeding the budgeted amount of \$325,000 by \$40,250. This surplus has reduced the projected shortfall.
- 3) **Provincial cost:** Total provincial expenditures amounted to approximately \$331,400, compared with the budgeted amount of \$325,000, resulting in an unfavorable variance of \$6,400. This variance is relatively minor given the overall level of operations.
- 4) **Fiscal Year Performance:** For the fiscal year, the organization's overall financial performance was significantly better than budgeted. The actual deficit was \$22,328, compared with the budgeted deficit of \$124,763, representing an improvement of approximately \$102,435 over budget.
- 5) **ESDC contract end:** The current ESDC contract ends in September 2026. We are expecting a further renewal from October 1, 2026, to September 30, 2032, with total contracted funding of \$1,712,921.
During the existing contract period, Aug 2022-Sep 2026, the contracted budget was \$1,573,799 and we have claimed \$1,892,118, resulting in additional funds of \$318,319.