

WILLOUGHBY PUBLIC SCHOOL – UNIFORM SHOP

TREASURER'S REPORT FEBRUARY 2015

Profit and Loss is provided for the period 1 October 2014 to 31 January 2014.

Balance Sheet provided as at 31 January 2015.

The bank statement shows a balance of \$44,306 at the end of January. After paying our creditors in February it is currently around \$30,000.

Sales for the period were \$64398 which is similar to the same period in the previous year. The gross margin is 40% which is a vast improvement on the previous financial year.

Stock on hand is \$103,253 as we have the stock to sell for the new year and the profit for the period is \$23,050.

After not being able to contribute to the P&C last financial year we have \$10,000 that we are able to donate this term.

Profit & Loss

Willoughby Public School P & C Uniform Shop 1 October 2014 to 31 January 2015

	31 Jan 15	31 Jan 14
Income		
Interest Income	77	41
Sales - Clothing	64,398	60,364
Sales - Second Hand Clothing	360	-
Total Income	64,835	60,405
Less Cost of Sales		
Opening Stock	87,096	66,247
Purchases - Accessories	-	294
Purchases - Clothing	54,970	43,560
Closing Stock	(103,253)	(66,247)
Total Cost of Sales	38,812	43,854
Gross Profit	26,023	16,551
Plus Other Income		
Shoe Sale Commission	48	-
Total Other Income	48	-
Less Operating Expenses		
Bank Fees	604	562
General Expenses	29	-
Office Expenses	27	800
Postage	-	30
Shopify Fees	56	-
Subscriptions	155	167
Superannuation	187	154
Wages and Salaries	1,964	1,669
Total Operating Expenses	3,020	3,381
Net Profit	23,050	13,170

Balance Sheet

Willoughby Public School P & C Uniform Shop As at 31 January 2015

31 Jan 2015 31 Jan 2014

Assets

	31 Jan 2015	31 Jan 2014
Bank		
General Bank	44,306	21,407
PayPal Account	1,086	-
Total Bank	45,392	21,407
Current Assets		
Cash Drawer	150	150
Petty Cash	3	3
Sales Clearing Account	185	(589)
Stock on Hand - Clothing	64,979	66,247
Total Current Assets	65,318	65,811
Fixed Assets		
Office Equipment	1,540	1,540
Less Accumulated Depreciation on Office Equipment	(777)	(586)
Total Fixed Assets	763	954
Total Assets	111,473	88,172

Liabilities

Current Liabilities		
Accounts Payable	21,843	-
GST	865	-
PAYG Withholdings Payable	438	353
Superannuation Payable	-	154
Total Current Liabilities	23,146	507
Total Liabilities	23,146	507
Net Assets	88,327	87,665

Equity

Current Year Earnings	(15,223)	13,170
P&C Contributions	(179,460)	(179,460)
Retained Earnings	283,010	253,955
Total Equity	88,327	87,665