

## WILLOUGHBY PUBLIC SCHOOL – UNIFORM SHOP

### TREASURER'S REPORT JULY 2015

Profit and Loss is provided for the period 1 October 2014 to 30 June 2015.

Balance Sheet provided as at 30 June 2015.

The bank accounts show a balance of \$30,835 at the end of June. We will need these funds to cover the order of stock for next year.

Sales for the period were \$144,498 which is down 6% on the previous year but a drop in sales has been expected. The cost of stock has increased by 20% so the profits are still down on previous years.

Stock on hand at the end of June was \$82,257 and the profit for the period is \$11,181.

The online shop has been going well and the shop renovations are fantastic. We have seen many changes with the computer systems and uniform changes in the past 2 years and things should settle down soon and be running smoother in the next year.

# Profit & Loss

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## Willoughby Public School P & C Uniform Shop 1 October 2014 to 30 June 2015

	30 Jun 15	30 Jun 14
<b>Income</b>		
Interest Income	158	155
Other Revenue	47	-
Sales - Clothing	143,595	153,844
Sales - Second Hand Clothing	903	82
<b>Total Income</b>	<b>144,703</b>	<b>154,081</b>
<b>Less Cost of Sales</b>		
Opening Stock	87,096	66,247
Purchases - Accessories	-	654
Purchases - Clothing	119,452	136,045
Closing Stock	(82,257)	(99,203)
<b>Total Cost of Sales</b>	<b>124,291</b>	<b>103,743</b>
<b>Gross Profit</b>	<b>20,412</b>	<b>50,338</b>
<b>Plus Other Income</b>		
Shoe Sale Commission	434	404
<b>Total Other Income</b>	<b>434</b>	<b>404</b>
<b>Less Operating Expenses</b>		
Bank Fees	1,827	1,693
General Expenses	149	-
Office Expenses	27	800
Postage	-	30
Printing & Stationery	103	24
Repairs and Maintenance	14	-
Subscriptions	348	2,047
Superannuation	546	434
Transaction Fees	906	-
Wages and Salaries	5,745	4,695
<b>Total Operating Expenses</b>	<b>9,664</b>	<b>9,723</b>
<b>Net Profit</b>	<b>11,181</b>	<b>41,018</b>

# Balance Sheet

## Willoughby Public School P & C Uniform Shop As at 30 June 2015

	30 Jun 2015	30 Jun 2014
<b>Assets</b>		
<b>Bank</b>		
General Bank	29,265	16,942
PayPal Account	1,570	-
<b>Total Bank</b>	<b>30,835</b>	<b>16,942</b>
<b>Current Assets</b>		
Cash Drawer	150	150
Petty Cash	3	3
Sales Clearing Account	(6,341)	(2,220)
Stock on Hand - Clothing	82,257	99,203
<b>Total Current Assets</b>	<b>76,069</b>	<b>97,137</b>
<b>Fixed Assets</b>		
Office Equipment	1,540	1,540
Less Accumulated Depreciation on Office Equipment	(777)	(586)
<b>Total Fixed Assets</b>	<b>763</b>	<b>954</b>
<b>Total Assets</b>	<b>107,667</b>	<b>115,032</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	979	-
Accrued Expenses	80	-
GST	1,102	(964)
PAYG Withholdings Payable	540	335
Rounding	1	-
Superannuation Payable	233	148
<b>Total Current Liabilities</b>	<b>2,935</b>	<b>(481)</b>
<b>Total Liabilities</b>	<b>2,935</b>	<b>(481)</b>
<b>Net Assets</b>	<b>104,731</b>	<b>115,513</b>
<b>Equity</b>		
Current Year Earnings	11,181	41,018
P&C Contributions	(189,460)	(179,460)
Retained Earnings	283,010	253,955
<b>Total Equity</b>	<b>104,731</b>	<b>115,513</b>