

**WILLOUGHBY PUBLIC SCHOOL – UNIFORM SHOP
TREASURER’S REPORT MAY 2019**

Profit and Loss is provided for the period 1 October 2018 to 31 March 2019.
Balance Sheet provided as at 31 March 2019.

There was a balance in the bank statement at the end of December of \$103,610 and \$4,006 in the Paypal account. The Uniform shop is holding excess cash and discussions with P&C Treasurer will be undertaken to ascertain best use of these funds.

Sales for 1st half of the Financial Year were \$81,725 which is up 11% on the previous year.

Stock on hand is \$106,116 which continues to decrease. This is reflective of continued improved stock management and change over to new suppliers. As of start of Term2 the storage container is no longer needed by the uniform shop.

The profit for the half was \$12,271 which is in line with profits from previous year for the same time period. Most of the expenses are consistent with the previous years.

Balance Sheet

Willoughby Public School P & C Uniform Shop
As at 31 March 2019

Account	31 Mar 2019	31 Mar 2018
Assets		
Bank		
General Bank	103,610.48	28,781.63
PayPal Account	4,006.35	475.14
Total Bank	107,616.83	29,256.77
Current Assets		
Cash Drawer	150.00	150.00
Sales Clearing Account	1,376.58	(1,355.26)
Stock on Hand - Clothing	106,116.02	169,961.57
Total Current Assets	107,642.60	168,756.31
Fixed Assets		
Less Accumulated Depreciation on Office Equipment	(1,228.00)	(1,150.00)
Office Equipment	1,540.00	1,540.00
Total Fixed Assets	312.00	390.00
Total Assets	215,571.43	198,403.08
Liabilities		
Current Liabilities		
Accounts Payable	1,502.82	8,170.47
GST	2,830.28	595.04
PAYG Withholdings Payable	278.00	342.00
Superannuation Payable	123.73	151.51
Wages Payable - Payroll	250.91	189.15
Total Current Liabilities	4,985.74	9,448.17
Total Liabilities	4,985.74	9,448.17
Net Assets	210,585.69	188,954.91
Equity		
Current Year Earnings	12,270.55	12,663.01
P&C Contributions	(199,460.00)	(199,460.00)
Retained Earnings	397,775.14	375,751.90
Total Equity	210,585.69	188,954.91

Profit and Loss

Willoughby Public School P & C Uniform Shop

For the 6 months ended 31 March 2019

Account	Oct 2018-Mar 2019	Oct 2017-Mar 2018
Trading Income		
Sales - Clothing	79,382.40	71,519.64
Sales - Second Hand Clothing	2,342.26	2,210.00
Total Trading Income	81,724.66	73,729.64
Cost of Sales		
Closing Stock	(106,116.02)	(169,961.57)
Opening Stock	144,039.11	153,259.28
Purchases - Accessories	28.97	0.00
Purchases - Clothing	25,198.28	70,681.83
Total Cost of Sales	63,150.34	53,979.54
Gross Profit	18,574.32	19,750.10
Other Income		
Shoe Sale Commission	0.00	373.41
Total Other Income	0.00	373.41
Operating Expenses		
Bank Fees	1,067.57	1,035.39
General Expenses	351.86	363.21
Office Expenses	28.02	28.41
Storage	1,277.40	1,228.32
Subscriptions	231.84	626.50
Superannuation	290.38	348.47
Transaction Fees	0.00	162.16
Wages and Salaries	3,056.70	3,668.04
Total Operating Expenses	6,303.77	7,460.50
Net Profit	12,270.55	12,663.01