

**MINUTES OF
WPS UNIFORM SHOP COMMITTEE MEETING
WEDNESDAY 7 MAY 2014**

Present: Lynda Morris, Patricia Petterson, Janice Choy, Paula Cunningham, Michelle Verhagen, Melissa Fisher, Kim Jom (part)

Apologies: Amy Diefes

Treasurer's Report

Profit and Loss for the year to date is provided 1 October 2013 to 30 April 2014. Balance Sheet provided as at 30 April 2014.

The bank statement shows a balance of \$47,025 at 30 April 2014 and is currently \$33,300.

Sales for Term 1 were \$65,800 which is up 17% from the same period last year. Sales for the first 2 days of Term 2 were \$8,600.

Our turnover to date is \$114,900. Sales normally slow over term 3 so I think we will be close to the GST threshold but hopefully not over. We will keep monitoring this.

The profit to the end of April is \$58,500 but we owe Perm-a-pleat \$67,000. We need to discuss how much of this amount invoiced has been delivered and included in the stock on hand and whether we can get a discount on this amount. The same period last year the profit was \$15,000 and the year before \$42,000

Stock on hand has increased significantly to \$116,500 but this should decrease reasonably quickly with the winter stock currently being sold.

Shopify has been set up for us to start an online store. Photos of the products need to be added to the website for us to start selling online.

At this stage the Uniform Shop is still unable to contribute any funds to the P&C.

School Bags

Kim Jom outlined the importance in purchasing and using the correct school bag. He raised concerns that our current bag is inadequate and offers no support.

Chiropractic approved bags are available and we should consider offering this option to parents.

We currently have in stock 200 new bags and would continue to sell these but moving forward could offer a chiropractic approved back pack to parents and a one off special order be placed to coincide with orientation and the start of the new school year.

LM to arrange a sample from Perm-a- Pleat for Kim to review/approve.

PC to arrange a sample and costings from Spartan for our next meeting.

Our bags currently retail for \$45 and rough costings on a chiropractic approved bag is at cost \$55 – this needs to be discussed in further detail.

Kim to provide a one page flyer outlining the importance of using the correct bag.

Perm-a-Pleat

It was discussed and decided that we would continue our relationship with Perm-a-Pleat. Below please find PP's email to Perm-a-Pleat outlining our terms.

Hi Brad and Michael

The uniform committee meet yesterday and had a discussion regarding our position with your company and we would like to move forward with you and have a commitment on all delivery orders eg no late delivery of orders.

We request that the bags we have already paid for be held until 20 October 2014.

Items with faults eg zippers, uniforms coming apart at the seams, to be replaced not repaired.

We would like a credit note of the 20% to be sent to Lynda, in the uniform shop, off the full summer order that we placed originally.

Best regards

Patricia

LM advised currently \$67,000 owing to Perm-a-Pleat for delivered stock.

Value of Stock

It was agreed that this will continue to be monitored and discussed in more detail at the next meeting.

Donations of Old Uniforms

MF will send another note notifying parents of the donation boxes in the uniform and office for all second hand girls' uniforms.

LM advised she will donate all the old style tracksuit pants and girls short sleeve shirts to her charity contact.

LM also advised that the maroon stockings cannot be returned to the supplier as they are a special order and it was agreed we will continue to sell them this winter for anyone still wearing the old maroon winter tunic.

Photography/Shopify

MV confirmed photography to take place Friday 9 May and 8 children have been arranged to model the different uniforms.

Individual photos of every item will also occur Friday 9 May for Shopify. Once the photos are available LM will upload the photos.

JC to confirm the on-line payments.

JC paid for a 2 year subscription saving \$400. JC to be reimbursed US\$1,496.

Pricing

All agreed that with the added expenses prices need to be reviewed at the next meeting and possibly increased in order to cover some of the new/increasing costs.

Miscellaneous

LM requested if the cleaners could vacuum the uniform shop once a month. PP agreed this would be OK.

LM advised she will be away the 28th and 30th of May. JC and PC advised they will run the uniform shop during her absence.

Next meeting date

Wednesday 30 July 2014 at 9.45am – School Office

Closure

The meeting closed at 11.25am

Balance Sheet

Willoughby Public School P & C Uniform Shop As at 30 April 2014

	30 Apr 2014	31 Jan 2014
Assets		
Bank		
General Bank	47,025	21,407
Total Bank	47,025	21,407
Current Assets		
Cash Drawer	150	150
Petty Cash	3	3
Sales Clearing Account	(1,546)	(169)
Stock on Hand - Clothing	116,565	66,247
Total Current Assets	115,173	66,231
Fixed Assets		
Office Equipment	2,340	2,340
Less Accumulated Depreciation on Office Equipment	(348)	(348)
Total Fixed Assets	1,992	1,992
Total Assets	164,190	89,630
Liabilities		
Current Liabilities		
Creditors	30,434	-
PAYG Withholdings Payable	83	353
Superannuation Payable	37	154
Total Current Liabilities	30,553	507
Total Liabilities	30,553	507
Net Assets	133,637	89,123
Equity		
Current Year Earnings	58,483	13,970
P&C Contributions	(179,040)	(179,040)
Retained Earnings	254,193	254,193
Total Equity	133,637	89,123

Profit & Loss

Willoughby Public School P & C Uniform Shop 1 October 2013 to 30 April 2014

30 Apr 14

Income	
Interest Income	94
Sales - Clothing	109,100
Total Income	109,194
Less Cost of Sales	
Opening Stock	66,247
Purchases - Accessories	294
Purchases - Clothing	95,763
Closing Stock	(116,565)
Total Cost of Sales	45,739
Gross Profit	63,455
Plus Other Income	
Shoe Sale Commission	207
Total Other Income	207
Less Operating Expenses	
Bank Fees	1,125
General Expenses	30
Printing & Stationery	24
Subscriptions	292
Superannuation	323
Wages and Salaries	3,386
Total Operating Expenses	5,179
Net Profit	58,483