

WILLOUGHBY PUBLIC SCHOOL – UNIFORM SHOP

TREASURER'S REPORT FEBRUARY 2017

Profit and Loss is provided for the period 1 October 2016 to 31 December 2016.

Balance Sheet provided as at 31 December 2016.

The bank statement shows a balance of \$6,221 at the end of December and \$967 in the paypal account. The current balance now is \$23,720 and we have \$2,260 owing to creditors.

Sales for Term 4 were \$46,222 which is down on the previous year but not substantially. The gross margin is 27.85% which is lower than the previous year but this could be due to selling more girls uniforms which we have absorbed some of the price increases on these.

Stock on hand is \$162,487 as we have the stock to sell for the new school year. This is continually increasing due to the student numbers increasing and the longer delivery times of the stock. The profit for the quarter is \$9,145. All expenses are consistent with the previous 2 years except the addition of the storage unit. This is working well but still always full.

We are able to make a donation to the P&C of \$5000 for this term.

# Profit & Loss

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## Willoughby Public School P & C Uniform Shop 1 February 2017 to 28 February 2017

28 Feb 17

<b>Income</b>	
Sales - Clothing	11,438
Sales - Second Hand Clothing	272
<b>Total Income</b>	<b>11,710</b>
<b>Less Cost of Sales</b>	
Purchases - Clothing	6,833
<b>Total Cost of Sales</b>	<b>6,833</b>
<b>Gross Profit</b>	<b>4,877</b>
<b>Less Operating Expenses</b>	
Bank Fees	185
Office Expenses	25
Subscriptions	39
Superannuation	45
Wages and Salaries	851
<b>Total Operating Expenses</b>	<b>1,145</b>
<b>Net Profit</b>	<b>3,732</b>

# Balance Sheet

## Willoughby Public School P & C Uniform Shop As at 31 December 2016

	31 Dec 2016	31 Dec 2015	31 Dec 2014
<b>Assets</b>			
<b>Bank</b>			
General Bank	6,221	11,696	24,250
PayPal Account	968	912	414
<b>Total Bank</b>	<b>7,188</b>	<b>12,608</b>	<b>24,664</b>
<b>Current Assets</b>			
Cash Drawer	150	150	150
Petty Cash	-	-	3
Sales Clearing Account	1,173	(113)	127
Stock on Hand - Clothing	162,487	124,885	64,979
<b>Total Current Assets</b>	<b>163,810</b>	<b>124,922</b>	<b>65,260</b>
<b>Fixed Assets</b>			
Office Equipment	1,540	1,540	1,540
Less Accumulated Depreciation on Office Equipment	(1,052)	(930)	(777)
<b>Total Fixed Assets</b>	<b>488</b>	<b>610</b>	<b>763</b>
<b>Total Assets</b>	<b>171,486</b>	<b>138,140</b>	<b>90,687</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable	-	7,046	-
Accrued Expenses	55	120	7
GST	456	(2,308)	958
PAYG Withholdings Payable	446	458	438
Rounding	1	-	-
Superannuation Payable	194	197	187
Wages Payable - Payroll	-	-	-
<b>Total Current Liabilities</b>	<b>1,152</b>	<b>5,513</b>	<b>1,590</b>
<b>Total Liabilities</b>	<b>1,152</b>	<b>5,513</b>	<b>1,590</b>
<b>Net Assets</b>	<b>170,334</b>	<b>132,627</b>	<b>89,096</b>
<b>Equity</b>			
Current Year Earnings	9,145	14,101	(14,454)
P&C Contributions	(194,460)	(189,460)	(179,460)
Retained Earnings	355,649	307,986	283,010
<b>Total Equity</b>	<b>170,334</b>	<b>132,627</b>	<b>89,096</b>