

## WILLOUGHBY PUBLIC SCHOOL – UNIFORM SHOP

### TREASURER'S REPORT JULY 2018

Profit and Loss provided for the period 1 October 2017 to 31 July 2018.

Balance Sheet provided as at 31 July 2018.

The bank statement shows a balance of \$48,580 at the end of July and \$706 in the Paypal account. We have \$3,146 owing to creditors.

The total sales for the financial year to date is \$122,728, which is down by 13% than the same period last year and the gross margin is 27.5%.

The profit for the financial year to date is \$22,832, which is up from the previous year due to the higher gross margin. The expenses are consistent with the previous year.

The stock on hand is \$151,646 and we are keeping better track of the supplies now that we do not need to order such high quantities.

# Profit & Loss

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## Willoughby Public School P & C Uniform Shop 1 October 2017 to 31 July 2018

	31 Jul 18	31 Jul 17
<b>Income</b>		
Sales - Clothing	119,035	139,173
Sales - Second Hand Clothing	3,693	2,151
<b>Total Income</b>	<b>122,728</b>	<b>141,324</b>
<b>Less Cost of Sales</b>		
Opening Stock	153,259	168,333
Purchases - Accessories	-	252
Purchases - Clothing	87,336	100,700
Closing Stock	(151,646)	(153,527)
<b>Total Cost of Sales</b>	<b>88,949</b>	<b>115,759</b>
<b>Gross Profit</b>	<b>33,779</b>	<b>25,565</b>
<b>Plus Other Income</b>		
Shoe Sale Commission	373	365
<b>Total Other Income</b>	<b>373</b>	<b>365</b>
<b>Less Operating Expenses</b>		
Bank Fees	1,771	1,866
Freight & Courier	-	10
General Expenses	379	103
Office Expenses	28	-
Printing & Stationery	32	25
Repairs and Maintenance	-	36
Storage	2,055	2,026
Subscriptions	781	386
Superannuation	530	520
Transaction Fees	162	118
Wages and Salaries	5,582	5,475
<b>Total Operating Expenses</b>	<b>11,321</b>	<b>10,568</b>
<b>Net Profit</b>	<b>22,832</b>	<b>15,361</b>

# Balance Sheet

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## Willoughby Public School P & C Uniform Shop As at 31 July 2018

	31 Jul 2018	31 Jul 2017
<b>Assets</b>		
<b>Bank</b>		
General Bank	48,580	26,976
PayPal Account	706	524
<b>Total Bank</b>	<b>49,286</b>	<b>27,500</b>
<b>Current Assets</b>		
Cash Drawer	150	150
Sales Clearing Account	885	1,759
Stock on Hand - Clothing	151,646	153,527
<b>Total Current Assets</b>	<b>152,681</b>	<b>155,436</b>
<b>Fixed Assets</b>		
Office Equipment	1,540	1,540
Less Accumulated Depreciation on Office Equipment	(1,150)	(1,052)
<b>Total Fixed Assets</b>	<b>390</b>	<b>488</b>
<b>Total Assets</b>	<b>202,357</b>	<b>183,424</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	3,146	12,749
GST	(11)	(922)
PAYG Withholdings Payable	68	32
Superannuation Payable	30	15
Wages Payable - Payroll	-	-
<b>Total Current Liabilities</b>	<b>3,233</b>	<b>11,874</b>
<b>Total Liabilities</b>	<b>3,233</b>	<b>11,874</b>
<b>Net Assets</b>	<b>199,124</b>	<b>171,550</b>
<b>Equity</b>		
Current Year Earnings	22,832	15,361
P&C Contributions	(199,460)	(199,460)
Retained Earnings	375,752	355,649
<b>Total Equity</b>	<b>199,124</b>	<b>171,550</b>