

## 2019 November Report – Louise Birbeck

Attached are the following reports showing comparison with last year column:

- Canteen P&L for Jan 2019 to Oct 2019
- Canteen Balance Sheet as at 31.10.19

The following are the notes to the accounts of any profit and loss area significantly changed from the previous year and some imformative notes on the balance sheet also from note 10:

1. Sales overall (in particular online sales and also cash sales to a lesser extent) are up considerably on last year by \$7,292
2. School function sales are down due to reduction in catering this year to the school and no after school ice cream sales etc. This was done regularly last year as a Canteen fund raiser primarily driven as a result of the previous non profitable year.
3. Cost of Sales are up compared with last year \$2,152 overall due to increased sales above.
4. Bookkeeping fees are up compared to last year as only charged from about April 2018 last year.
5. Credit Card fees more realistic cost this year and down to last year as there were a number of interest issues with setting up credit card direct debit last year and also \$410 legal fee cost for set up advice of credit card last year.
6. Commission fees are up compared to last year due to increased online sales thus increasing commission also.
7. Wages up marginally to last year however this cost is affected by volunteer numbers and double up of canteen staff which is necessary from time to time. It makes sense that this cost is higher due to increased online sales and thus increased workload.
8. Net Profit comes in at \$5,774.49 for Jan to Oct 2019 compared with \$2,164.03 for Jan to Oct 2018 an increase of \$3,610.46
9. Overall a good result showing good cost control throughout the expense codes.

Balance Sheet notes

10. Accounts receivable \$80.50 needs looking into it and perhaps writing off, it relates to prior year and is related to a power outage and some compensation claimed. Will review it.
11. Loan to P&C \$20,000 is money transferred to P&C to put on term deposit.
12. Credit card Guarantee \$5000 is money transferred to P&C for credit card deposit.
13. Accruals is for bookkeeping cost accrued in each month from Aug to Oct prior to invoicing. Will send invoice through this week.
14. Sundry Creditors includes \$415.00 for the Coles gift card that needs transferring to the P&C bank account.
15. Fixed Assets \$5,533.00 I have the information on what this is and it will be depreciated in December 2019 as normal.
16. Bank Reconciliation and Credit Card Reconciliation are balanced as at end of October 2019 and obviously match up with the balance sheet amounts.
17. The historical balancing amount of \$1,167.78 on the Balance Sheet has been there for many years when I looked into what it was last year. From what I understand it possibly relates to when MYOB was on a very old version and was upgraded on to new version.

# Profit and loss

Floreat Park P&C Canteen  
38 Chandler Avenue, Floreat WA 6014, Australia  
Compared to Last Year

Accrual mode  
01 Jan 2019 - 31 Oct 2019  
ABN: 79221966715  
Generated 09 Nov 2019

		Total			
		Actual	Last Year	Var \$	Var %
<b>Income</b>					
4-1700	Fundraiser - Other	75.00	-	75.00 ↑	-
4-1800	Online Canteen Orders	64,546.70	56,907.65	7,639.05 ↑	13.4% ↑
4-2400	Cash Sales	17,511.92	17,200.76	311.16 ↑	1.8% ↑
4-4500	School Functions	253.00	985.80	732.80 ↓	74.3% ↓
<b>Total Income</b>		<b>82,386.62</b>	<b>75,094.21</b>	<b>7,292.41 ↑</b>	<b>9.7% ↑</b>
<b>Less Cost of Sales</b>					
5-2000	Canteen Supplies	30,024.86	29,000.71	1,024.15 ↑	3.5% ↑
5-2800	Drinks	7,074.27	6,052.01	1,022.26 ↑	16.9% ↑
5-3000	Cleaning Products	34.85	93.05	58.20 ↓	62.5% ↓
5-3400	Bags and Paper	2,122.19	1,957.76	164.43 ↑	8.4% ↑
<b>Total Cost of Sales</b>		<b>39,256.17</b>	<b>37,103.53</b>	<b>2,152.64 ↑</b>	<b>5.8% ↑</b>
<b>Gross Profit</b>		<b>43,130.45</b>	<b>37,990.68</b>	<b>5,139.77 ↑</b>	<b>13.5% ↑</b>
<b>Less Expense</b>					
6-1000	Accounting Fees	2,096.15	1,680.00	416.15 ↑	24.8% ↑
6-1200	Advertising	131.60	-	131.60 ↑	-
6-1450	Credit Card Fees	192.88	679.00	486.12 ↓	71.6% ↓
6-1500	Computer & Internet Expenses	585.00	535.00	50.00 ↑	9.3% ↑
6-1700	Commission Fees	1,917.06	1,690.24	226.82 ↑	13.4% ↑
6-2500	Equipment	404.17	758.81	354.64 ↓	46.7% ↓
6-2550	Gifts	-	108.99	108.99 ↓	100.0% ↓
6-2600	Insurance	652.50	588.50	64.00 ↑	10.9% ↑
6-3000	Memberships	90.00	90.00	0.00	0.0%
6-4200	Printing & Stationery	1,017.30	899.70	117.60 ↑	13.1% ↑
6-4800	Repairs & Maintenance	1,101.99	1,020.00	81.99 ↑	8.0% ↑
6-5400	Superannuation expense	2,435.39	2,268.90	166.49 ↑	7.3% ↑
6-5600	Telephone	312.00	446.79	134.79 ↓	30.2% ↓
6-5700	Training	90.00	-	90.00 ↑	-
6-5750	Staff Amenities	16.85	-	16.85 ↑	-
6-6200	Wages & Salaries	25,635.50	24,158.00	1,477.50 ↑	6.1% ↑
6-6600	Workers Compensation Insurance	811.00	904.00	93.00 ↓	10.3% ↓
<b>Total Expense</b>		<b>37,489.39</b>	<b>35,827.93</b>	<b>1,661.46 ↑</b>	<b>4.6% ↑</b>
<b>Operating Profit</b>		<b>5,641.06</b>	<b>2,162.75</b>	<b>3,478.31 ↑</b>	<b>160.8% ↑</b>
<b>Plus Other Income</b>					
8-1200	Interest income	133.43	1.28	132.15 ↑	10,324.2% ↑
<b>Total Other Income</b>		<b>133.43</b>	<b>1.28</b>	<b>132.15 ↑</b>	<b>10,324.2% ↑</b>
<b>Less Other Expense</b>					
<b>Total Other Expense</b>		<b>0.00</b>	<b>-</b>	<b>0.00</b>	<b>-</b>

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Net Profit	5,774.49	2,164.03	3,610.46 ↑	166.8% ↑
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# Balance Sheet

Floreat Park P&C Canteen  
38 Chandler Avenue, Floreat WA 6014, Australia

Accrual mode  
31 Oct 2019  
ABN: 79221966715  
Generated 09 Nov 2019

		Total
<b>Asset</b>		
<b>Banking</b>		
1-1000	Bankwest Canteen Account	18,564.79
1-1300	Credit Card Billing Account -5492	-1,668.08
<b>Total Banking</b>		<b>16,896.71</b>
<b>Current Assets</b>		
1-1700	Loan to P&C	20,000.00
1-1750	Guarantee for Credit Card - Term Deposit	5,000.00
1-1800	Accounts receivable	80.50
<b>Total Current Assets</b>		<b>25,080.50</b>
<b>Fixed Assets</b>		
1-2600	Plant & Equipment	5,533.00
<b>Total Fixed Assets</b>		<b>5,533.00</b>
<b>Total Asset</b>		<b>47,510.21</b>
<b>Liability</b>		
<b>Current Liabilities</b>		
2-1800	Accounts payable	3,747.32
2-1850	Accruals	682.50
2-1900	Sundry Creditors	415.00
2-2600	PAYG withholdings payable	158.00
2-3200	Superannuation payable	334.10
<b>Total Current Liabilities</b>		<b>5,336.92</b>
<b>Total Liability</b>		<b>5,336.92</b>
<b>Net Assets</b>		<b>42,173.29</b>
<b>Equity</b>		
<b>Current Earnings</b>		
3-1800	Current year earnings	5,774.49
<b>Total Current Earnings</b>		<b>5,774.49</b>
<b>Retained Earnings</b>		
3-1600	Retained earnings	35,231.02
<b>Total Retained Earnings</b>		<b>35,231.02</b>
3-9999	Historical balancing	1,167.78
<b>Total Equity</b>		<b>42,173.29</b>