

Royal Scottish Country Dance Society NZ Branch Incorporated
 BOOK SHOP : FINANCIAL REPORT for year ended 31st August 2020
 STATEMENT OF FINANCIAL PERFORMANCE

	2020 \$	2019 \$
Income: Sales	9,338	12,966
Less: Cost of Sales		
Opening Stock	11,785	12,081
Stock Purchases	5,770	8,642
Less closing stock	<u>-10,690</u>	<u>-11,785</u>
Cost of Goods Sold	6,865	8,938
Gross Profit:	2,473	4,028
Expenses:		
Outgoing Freight/Postage	211	664
Financial Review	480	480
P O Box Rent		185
Bank Charges	449	607
Printing & Stationery	152	144
Telephone Tolls Fax	120	360
Shopkeeper's Travel & Accom.	2,300	2,700
Shopkeeper's Expenses	<u> </u>	<u>600</u>
Total Expenses:	3,712	5,740
Other Income Interest	<u>3</u>	<u>5</u>
Trading Surplus / (Loss).....	-1,236	-1,707
Transferred to NZ Branch	<u>-3,062</u>	
Net Earnings (Loss).....	<u>-4,298</u>	<u>-1,707</u>

STATEMENT OF FINANCIAL POSITION

Current Assets: Bank Accounts	6,912	8,790
Stock on hand	10,690	11,785
Sundry debtors	68	
SS fees prepaid		1,100
Current Liability: Mastercard balance	-293	
Accumulated Shop Funds as at 31st August 2019.....	<u>\$17,378</u>	<u>\$21,675</u>

Retained Earnings for the year..... -\$4,297.74

Shopkeeper: S K Pearson Dated: 14/09/2020

Review Report: I have reviewed the financial statements and books of the bookshop. The financial statements provide information about the years financial performance and It is my opinion, that the Statement of Financial Performance and Statement of Financial Position respectively give a fair view of the financial position of, and the results for the year ended on that date.



Dated: 19/09/2020

Reviewer: R Bullivant FCPA (Retired)