



Management Report

Mosman Park Arts Foundation Ltd
For the period ended 30 June 2018

Prepared by
Mosman Park Arts Foundation Ltd

Prepared on
25 November 2018

Table of Contents

Profit and Loss.....	3
Balance Sheet.....	6
Statement of Cash Flows	8
A/R Ageing Detail.....	9
A/P Ageing Detail.....	10

Profit and Loss

July 2017 - June 2018

	Total
INCOME	
40000 Income	
41000 Grant & Sponsorship Income	
41200 Donations & Sponsorship	200.00
41260 Donations	12,364.81
41290 Other Donations & Sponsorship	14,000.00
Total 41200 Donations & Sponsorship	26,564.81
Total 41000 Grant & Sponsorship Income	26,564.81
42000 Bar Income	
42100 Bar Income	212,732.71
42150 Bar - Functions	1,553.32
42290 Cafe Sales	11,144.63
Total 42000 Bar Income	225,430.66
43000 Cafe Sales	
43100 Cafe Trade Income	40,005.66
Total 43000 Cafe Sales	40,005.66
45000 MosArts Presents	
45100 Total Theatre Rent	22,183.30
Total 45000 MosArts Presents	22,183.30
46000 Facilities Rental Income	
46700 Other Facilities Rental Income	4,612.72
Total 46000 Facilities Rental Income	4,612.72
47000 Room Hire Income	
47010 Picture Garden	34,911.06
47020 Cafe Terrace	946.20
47050 Reception Room	31,778.50
47100 Theatre - Room Only	17,416.62
47150 Backstage & Green Room	120.00
47200 Gallery	9,177.27
47400 Other Room Hire	43,574.53
47800 Other Function Income	
47820 Function Staff Cost	4,855.00
Total 47800 Other Function Income	4,855.00
Total 47000 Room Hire Income	142,779.18
49400 Interest Income	34.08
49650 Other Income	
49700 Miscellaneous Income	3,597.75
Total 49650 Other Income	3,597.75
Total 40000 Income	465,208.16
Sales	-0.30
Total Income	465,207.86
COST OF SALES	
50000 Cost of Sales	
52000 Purchases	
52400 Bar Purchases	36,299.94
52410 Liquor Purchases	21,685.27

	Total
52480 Cafe supplies	56,053.91
Total 52400 Bar Purchases	114,039.12
Total 52000 Purchases	114,039.12
53000 Catering	-124.00
55000 Instructors / Performers	363.64
57000 Other Costs of Sale	272.73
Total 50000 Cost of Sales	114,551.49
Arthur's Cafe Wages	122,178.92
Total Cost of Sales	236,730.41
GROSS PROFIT	228,477.45
EXPENSES	
60000 Expenses	
61000 Professional Fees	
61100 Accountancy Costs	4,500.00
61120 Audit Costs	4,259.90
61125 Company Secretarial Services	5,000.00
61130 Legal Costs	154.00
Total 61000 Professional Fees	13,913.90
61300 Compliance Costs	
61310 Licences & Permits	1,746.60
Total 61300 Compliance Costs	1,746.60
61400 Insurance Expenses	
61421 Business Insurance	8,153.56
61425 Workers Compensation Insurance	1,532.09
61429 Other Insurance	8,254.22
Total 61400 Insurance Expenses	17,673.68
61820 Repairs & Maintenance	
61821 Building Repair & Maintenance	30,914.43
61822 Equipment Repair & Maintenance	1,707.53
Total 61820 Repairs & Maintenance	32,621.96
62000 Wages & Entitlements	
62900 Employer Expenses	
62910 Staff Amenities	7.27
Total 62900 Employer Expenses	7.27
Superannuation	15,765.51
Wage expenses	80,310.69
Total 62000 Wages & Entitlements	96,083.47
63000 Office Expenses	
63020 Stationery	1,446.84
63040 Fees & Subscriptions	35.00
63060 Postage	1.14
63080 Motor Vehicle Expenses	180.81
63085 Rubbish	598.79
Total 63000 Office Expenses	2,262.58
63400 Production Fees	
63410 Contractors & Consultants	300.00
Total 63400 Production Fees	300.00
63500 Venue Costs	

	Total
63525 Electricity & Gas	18,260.43
63580 Rates & Taxes	1,745.23
63590 Water Usage	3,060.53
63595 Building Security	1,045.00
63620 Hire Expenses	300.00
63625 Hire Exp Cafe/Bar	46.36
63650 Fire Protection	3,120.23
63700 Cleaning	227.00
63710 Cleaning	27,818.10
Total 63700 Cleaning	28,045.10
Total 63500 Venue Costs	55,622.88
63800 Marketing & Comms	63.64
63850 Advertising	80.55
63860 Marketing & Printing	141.82
Total 63800 Marketing & Comms	286.01
63990 General Expenses	673.79
64000 IT & Comms	2.55
64010 Internet & Hosted Exchange	1,642.67
64030 Software	390.00
Total 64000 IT & Comms	2,035.22
66500 Board Expenses	
66550 Board Expenses	25.18
66560 Cafe Costs	302.28
66570 Cafe Equipment under \$1,000	339.62
Total 66500 Board Expenses	667.08
67000 Sponsorship & Donations	
67010 Sponsorship	318.18
Total 67000 Sponsorship & Donations	318.18
67500 Bank Fees & Charges	812.56
67510 Bank Fees	2,771.28
Total 67500 Bank Fees & Charges	3,583.84
67900 Interest Expense	41.24
67910 Bank Interest Paid	711.09
Total 67900 Interest Expense	752.33
Total 60000 Expenses	228,541.52
Parking	4.09
Total Expenses	228,545.61
NET EARNINGS	A\$ -68.16

Balance Sheet

As of June 30, 2018

	Total
ASSETS	
Current Assets	
Accounts receivable	
11210 Trade Debtors	8,648.66
Total Accounts receivable	8,648.66
11100 Cash Accounts	-6,997.00
11140 Cash Floats	9,474.73
11165 147155-Trading (WPac)	4,878.50
11170 147171-Loan AcToMP (Westpac)	50.10
11175 147163-Deposits(WPac)	3,816.56
11180 151859-Bonds (WPac)	9,753.72
11185 151840-Donations (WPac)	14.86
11190 151867-Reserve(WPac)	54.45
Business Overdraft Account	-43.85
Total 11100 Cash Accounts	21,002.07
11195 11195 Cafe Trading Account	1,511.46
13200 Other Investments	400.00
Uncategorised Asset	-7,975.00
Total Current Assets	23,587.19
Long-term assets	
14100 Capital Improvements	
14110 Capital Improvements at Cost	139,596.56
Total 14100 Capital Improvements	139,596.56
14200 Plant & Equipment	21,117.94
14210 Plant and Equipment	152,369.01
Total 14200 Plant & Equipment	173,486.95
14300 Less Accumulated Depreciation	-144,546.62
Total long-term assets	168,536.89
Total Assets	A\$192,124.08

LIABILITIES AND SHAREHOLDER'S EQUITY

Current liabilities:	
Accounts payable	
21120 Trade Creditors	14,389.06
Total Accounts payable	14,389.06
21140 Accrued Expenses	6,000.00
21200 Tax Payable	-3,899.95
21210 GST Collected on Sales	3,179.81
21230 PAYE Tax Payable	234.00
Total 21200 Tax Payable	-486.14
21270 Bad Debt Provision	17,406.25
21300 Payroll Liabilities	
21310 Employee Provisions	1,525.32
21340 Superannuation Payable	9,997.75
Total 21300 Payroll Liabilities	11,523.07
21400 Other Current Liabilities	
21410 Bonds Payable	9,240.00

	Total
21440 Miscellaneous Clearing Account	485.50
Total 21400 Other Current Liabilities	9,725.50
BAS Liabilities Payable	31,042.94
BAS Suspense	-34,571.27
PAYG Withholdings Payable	15,912.29
Total current liabilities	70,941.70
Non-current liabilities:	
22110 Loans & Borrowings	19,671.45
Total non-current liabilities	19,671.45
Shareholders' equity:	
Net Income	-68.16
31000 Retained Profits / (Losses)	101,579.09
Total shareholders' equity	101,510.93
Total liabilities and equity	192,124.08

Statement of Cash Flows

July 2017 - June 2018

	Total
CASH FLOWS FROM OPERATING ACTIVITIES	
Profit for the year	-68.16
Adjustments for non-cash income and expenses:	
11210 Trade Debtors	4,902.60
Uncategorised Asset	7,975.00
21120 Trade Creditors	-2,414.70
21340 Payroll Liabilities:Superannuation Payable	6,851.48
BAS Liabilities Payable	17,771.79
BAS Suspense	-23,777.27
PAYG Withholdings Payable	-2,023.71
22110 Loans & Borrowings	19,671.45
Total Adjustments for non-cash income and expenses:	28,956.64
Net cash from operating activities	28,888.48
CASH FLOWS FROM INVESTING ACTIVITIES	
14110 Capital Improvements:Capital Improvements at Cost	-8,312.83
14200 Plant & Equipment	-21,117.94
14210 Plant & Equipment:Plant and Equipment	-8,559.50
Net cash used in investing activities	-37,990.27
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	-9,101.79
Cash and cash equivalents at beginning of year	31,615.32
CASH AND CASH EQUIVALENTS AT END OF YEAR	A\$22,513.53

A/R Ageing Detail

As of June 30, 2018

Date	Transaction Type	No.	Donor	Location	Due Date	Amount	Open Balance
91 or more days past due							
07/07/2017	Invoice	4327	SALLY TOWNER		21/07/2017	980.00	246.00
26/10/2017	Invoice	4469	Town of Mosman Park		09/11/2017	124.00	124.00
22/12/2017	Invoice	4542	Perth Film School		05/01/2018	1,043.63	724.26
22/12/2017	Invoice	4541	Perth Film School		05/01/2018	2,359.50	2,359.50
16/03/2018	Invoice	4637	Jay Barker		30/03/2018	2,244.00	244.00
Total for 91 or more days past due						A\$6,751.13	A\$3,697.76
31 - 60 days past due							
08/05/2018	Invoice	4691	Van Leeuwarden, Rhyanna		15/05/2018	1,090.90	0.90
Total for 31 - 60 days past due						A\$1,090.90	A\$0.90
1 - 30 days past due							
12/06/2018	Invoice	4728	Vivian's Residential Real Estate	Admin	26/06/2018	2,750.00	2,750.00
Total for 1 - 30 days past due						A\$2,750.00	A\$2,750.00
Current							
21/06/2018	Invoice	4729	Naturally Fresh IGA Mosman Park	Admin	05/07/2018	550.00	550.00
21/06/2018	Invoice	4731	Wok & Roll	Admin	05/07/2018	550.00	550.00
21/06/2018	Invoice	4732	Peppermint Grove Jewelers	Admin	05/07/2018	550.00	550.00
21/06/2018	Invoice	4733	Samson's Paddock	Admin	05/07/2018	550.00	550.00
Total for Current						A\$2,200.00	A\$2,200.00
TOTAL						A\$12,792.03	A\$8,648.66

A/P Ageing Detail

As of June 30, 2018

Date	Transaction Type	No.	Supplier	Location	Due Date	Past Due	Amount	Open Balance
91 or more days past due								
06/02/2017	Bill	54368	Stantons International	Arthur's Cafe	20/02/2017	912	6,600.00	6,600.00
04/12/2017	Bill Payment (Cheque)		Eustralis Food Co	Arthur's Cafe	04/12/2017	625	-480.25	-480.25
02/02/2018	Bill Payment (Cheque)		Eustralis Food Co	Arthur's Cafe	02/02/2018	565	-265.60	-265.60
Total for 91 or more days past due							A\$5,854.15	A\$5,854.15
1 - 30 days past due								
31/05/2018	Bill	16611	Cleanpro Workplace Services Pty Ltd		31/05/2018	447	1,884.48	1,884.48
31/05/2018	Bill	15245	Royal IT		07/06/2018	440	6.60	6.60
15/06/2018	Bill	105707	Off The Vine Distributors Pty Ltd	Arthur's Cafe	15/06/2018	432	3,251.85	3,251.85
Total for 1 - 30 days past due							A\$5,142.93	A\$5,142.93
Current								
21/06/2018	Bill	1689	Town Of Mosman Park`1	Admin	05/07/2018	412	2,185.01	2,185.01
30/06/2018	Bill		Royal IT		07/07/2018	410	6.60	6.60
30/06/2018	Bill	15467	Royal IT		07/07/2018	410	6.60	6.60
30/06/2018	Bill	17375	Cleanpro Workplace Services Pty Ltd	Admin	14/07/2018	403	1,936.51	1,936.51
30/06/2018	Bill	16927	Cleanpro Workplace Services Pty Ltd	Admin	14/07/2018	403	386.01	386.01
30/06/2018	Bill	27013629	Suez Recycling & Recovery Pty Ltd		21/07/2018	396	26.25	26.25
Total for Current							A\$4,546.98	A\$4,546.98

91 or more days past due

Date	Transaction Type	No.	Supplier	Location	Due Date	Past Due	Amount	Open Balance
16/01/2018	Supplier Credit		Hisco	Arthur's Cafe		0	-1,155.00	-1,155.00
Total for 91 or more days past due							A\$ -1,155.00	A\$ -1,155.00
TOTAL							A\$14,389.06	A\$14,389.06