

## Second Proposal - Annual Subscription Fee

The ad hoc Annual Subscription Fee Working Group has reached consensus on a Second Proposal. After further discussion within the ad hoc Annual Subscription Fee Working Group, this Second Proposal will (subject to approval) go to the full MC meeting at the end of January 2017 for information only. **Therefore, please may I have the approval of the directors by email, as soon as possible, in order to go ahead as outlined below.**

The ad hoc Annual Subscription Fee Working Group proposes the following -

1. to impose a Annual Subscription Fee of \$20, payable by all members from January 2017. The ad hoc Annual Subscription Fee Working Group believes that we should start collecting this as soon as possible, and proposes therefore that the date in January 2017 will be fixed by agreement, after approval by directors, and proper notice has been given to members;
2. Let's be careful about the language we use - this is an 'Annual Subscription Fee'. Let's not call it anything else.
3. Late joiners - members who join after the 30 September each year will pay their first Annual Subscription Fee on the day that they join; then that member will pay their next Annual Subscription Fee in January of the following year (e.g. member joined 1 October 2017; will pay the Annual Subscription Fee on that day; will next pay the Annual Subscription Fee in January 2019).
4. Grace Period - a Grace Period is defined here as a period a of time in which a member will not lose their 10% member discount if they don't pay their Annual Subscription Fee. Year 1 (2017) will have a Grace Period of 3 calendar months; in Year 2 (2018) and thereafter, there will be a 1 calendar month Grace Period.
5. Volunteer shift in lieu - if an existing, long-standing member has difficulty paying the Annual Subscription Fee, the Manager may offer a volunteer shift (that is, a volunteer induction plus a minimum of 2 hours volunteering time in the shop) in exchange for the Annual Subscription Fee in the following circumstances -
  - A. that there is a long-standing member (they have been a member for 3 years or more); and
  - B. the member has said they cannot afford the Annual Subscription Fee; and
  - C. they have already discussed their financial hardship with a staff member; and
  - D. the staff member has recommended to the Manager that the member should be offered a volunteer shift in lieu of the Annual Subscription Fee; then
  - E. the Manager will consider the following factors - social inclusion; financial hardship; reputational damage to AH; then
  - F. the Manager has a discretion to offer a volunteer shift, or not to offer a volunteer shift;
  - G. the 10% member discount to that member will only be restored on successful completion of the induction and volunteer shift.

This volunteer shift in lieu is a remedy of last resort, and will not be advertised generally. Six months from the implementation of the Annual Subscription Fee, the Manager must report to MC on how many times the Manager has received a recommendation from staff, and how many times the Manager has exercised their discretion and offered a volunteer shift.

This 'volunteer shift in lieu' option is in line with Object C of the Alfalfa House Rules - 'to run an ethical, not-for-profit business', in that it promotes equity and participation among members, and removes barriers to participation. It is also in line with Object F of the Alfalfa House Rules - 'to

stimulate community development, foster community spirit and promote sustainable living' in that it fosters the Alfalfa House community spirit by allowing financially disadvantaged members to participate in and benefit from the cooperative. It may also serve as a last line of defence to protect AH from reputational damage.

6. Entrance Fee - under 7.1 of the Alfalfa House Rules, we have been imposing an Entrance Fee for new members (also known as a 'joining fee'). Because Rule 7.1 is phrased as 'Every applicant for membership may be required to pay a once only entrance fee' (emphasis added), this allows the board to decide as a matter of procedure what we want to do - we can impose an Entrance Fee, or not impose an Entrance Fee. Now on the introduction of the Annual Subscription Fee, it is proposed to abolish the practice of imposing an Entrance Fee in 2017 and 2018. This is because charging new members both an Entrance Fee and an Annual Subscription Fee would impose too high an upfront cost, and would be a high financial barrier for new members.

7. GST - the legal advice is that we have to impose GST on the Annual Subscription Fee. So if the Annual Subscription Fee membership fee is expressed as \$20 inclusive of GST, then 1/11th of that amount will need to be remitted to the ATO as GST. This point is with the accountant for comment.

#### **Further notes**

8. An email announcement should go out to members prior to implementation, as a matter of due process and good governance. There should be a big sign near the tills in the shop (Victoria).

9. At the Manager's report to MC six months from implementation, we may revisit these points - whether we should charge a full year membership in 2018 for people who are late joiners (Lindsay); whether staff can mention the volunteer shift in lieu option to members, and whether this option should be advertised to members (Julia); having a half yearly or pro rata membership rate (Bruce).

10. Thanks to the ad hoc Annual Subscription Fee Working Group - Monika, Maurice, Bruce, Julia and Lindsay.





# MANAGERS REPORT

ALFALFA HOUSE

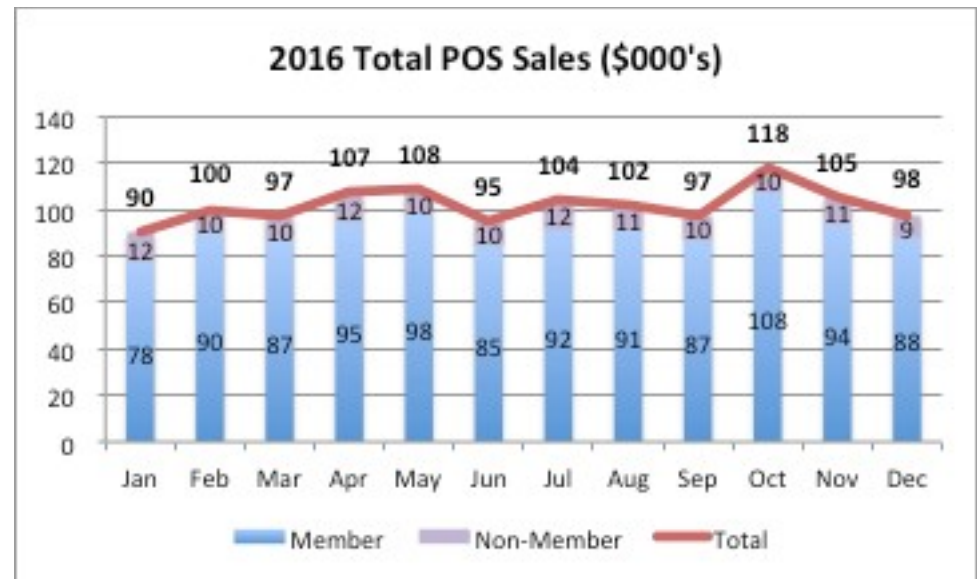
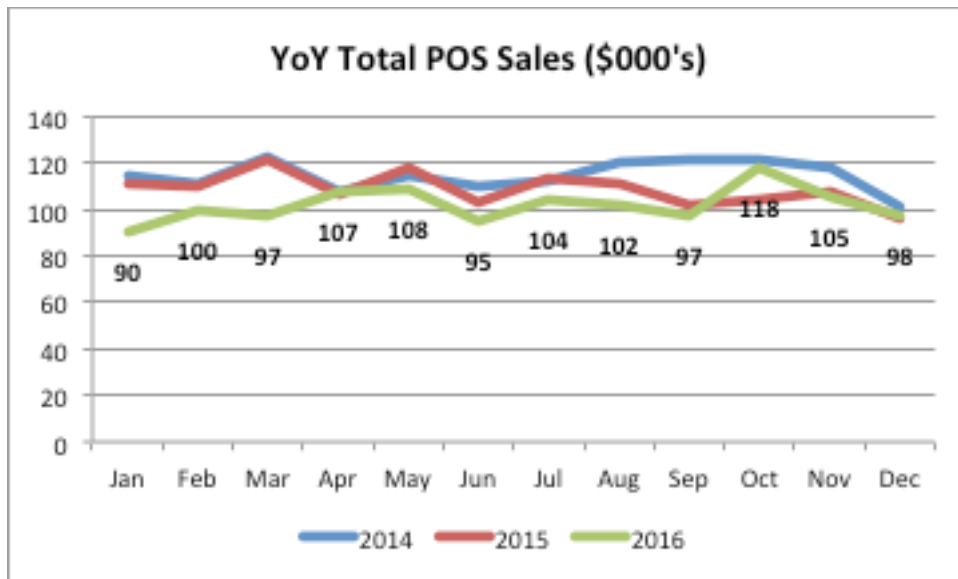
DECEMBER 2016

23 January 2017

## Sales according to POS

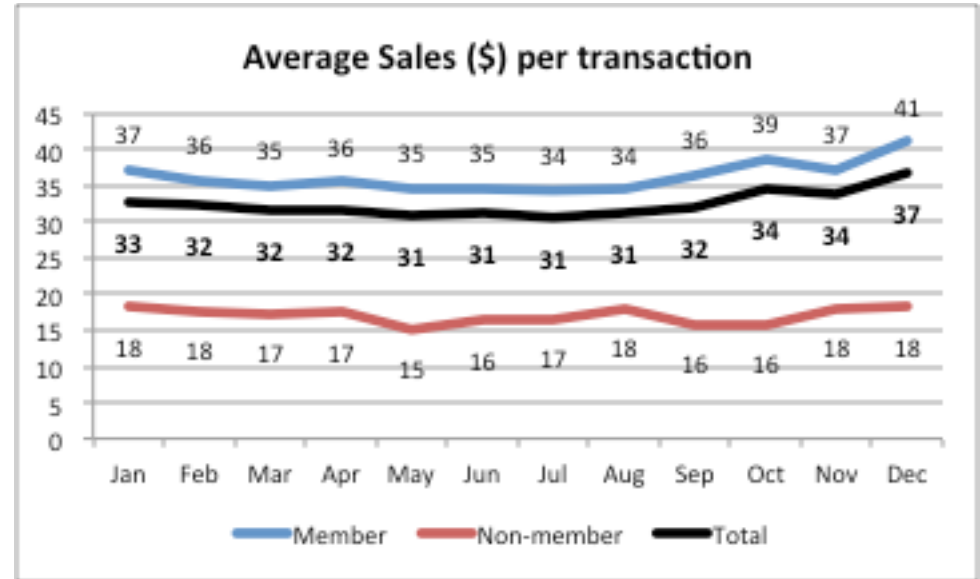
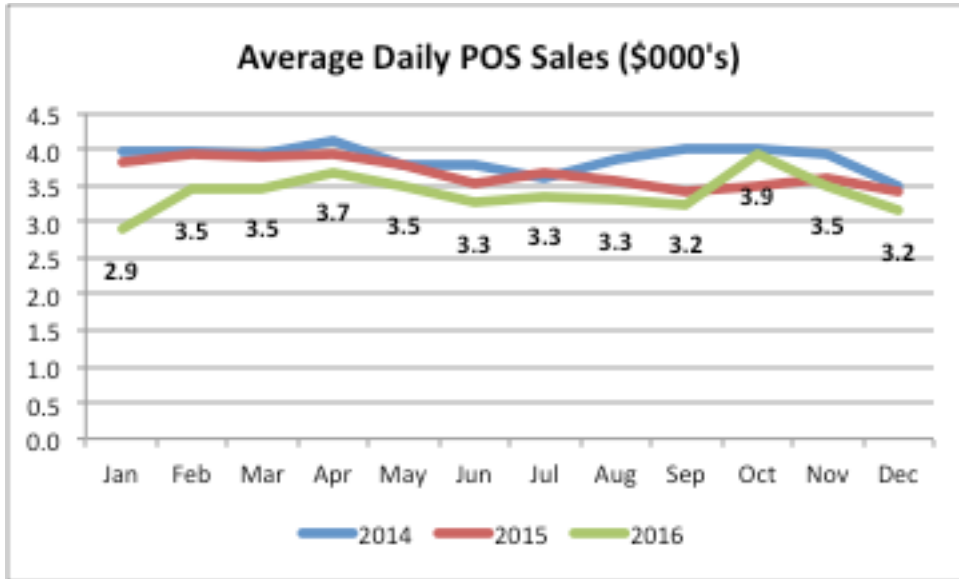
### Highlights:

- Total POS sales have tapered off from the 'Save Alfalfa' campaign, however not as low as Dec'15.
- The average spend per transaction increase significantly in Dec'16
- Average number of 'member' transactions has declined in Dec'16
- In other words, as our members shop less frequently during Dec'16 their average shops per spend has increased over the same period.



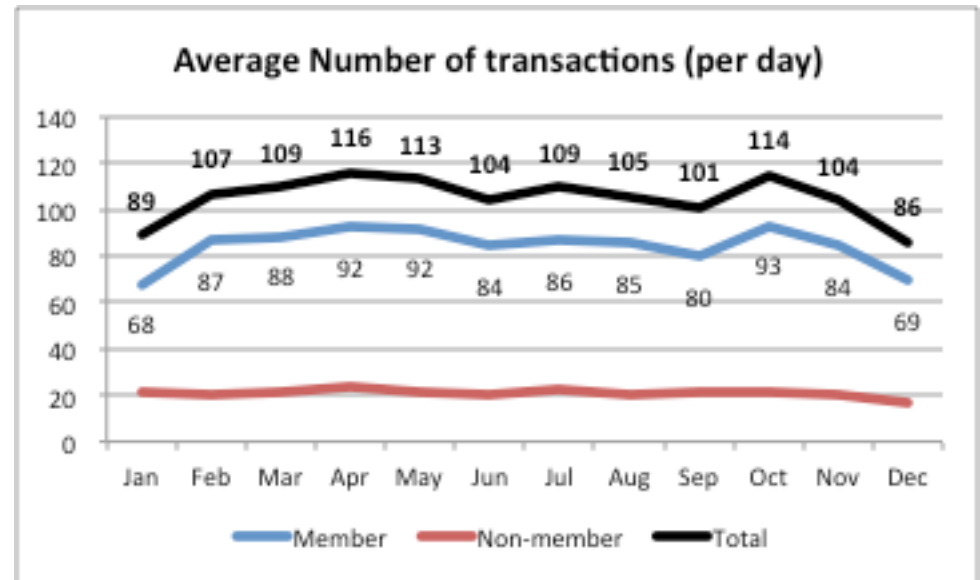
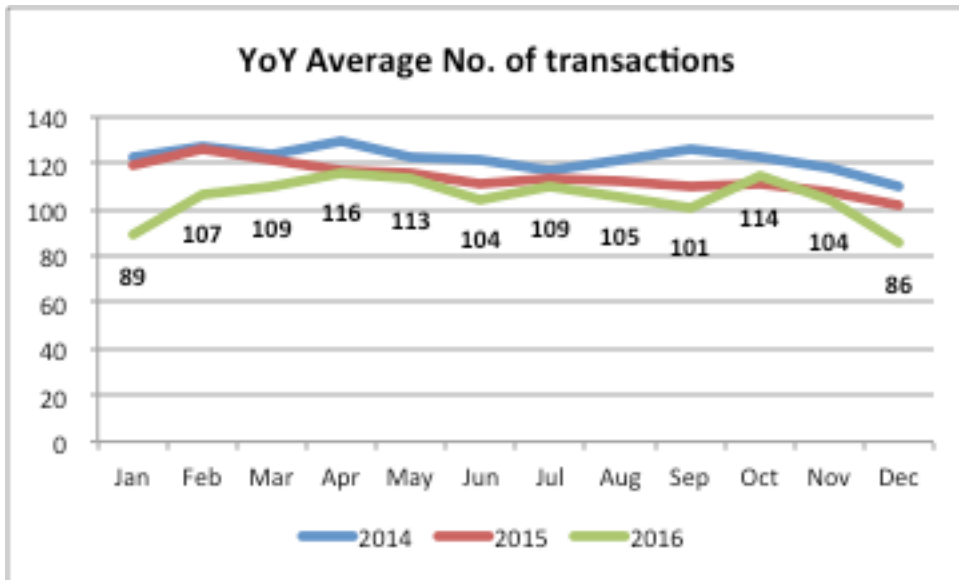
- Dec'16 saw our predicted drop in sales, however we did make a slight improvement as compared with Dec'15

- Non-member POS sales are consistent with around 10k sales per month
- Member sales continue to show the most variance



- Oct'16 increase represents impact of 'Save Alfalfa' campaign

- The overall average sale per transaction has increased over the last quarter, most notable in Dec'16



## PRODUCE

	<u>REVENUE</u>	<u>PERCENTAGE OF SALES</u>	<u>GROSS PROFIT MARGIN</u>	<u>LOSS</u>	<u>STOCK</u>
<b>DEC 2016</b>	<b>\$30,113.67</b>	<b>31.3 %</b>	<b>41.7 %</b>		<b>\$454.32</b>
NOV 2016	\$32,871.00	32.1 %	36.4%		\$370.67
OCT 2016	\$37,025.64	32.4 %	33.7%	\$288.59	
SEP 2016	\$30,715.14	31.3 %	41.9%		\$485.72
AUG 2016	\$32 322.58	32.0 %	33.7%		\$485.72
JULY 2016	\$31 729.39	30.3 %	36.3%		\$442.20
JUNE 2016	\$29 907.06	30.7 %	37.5%		\$288.59
<i>DEC 2015</i>	<i>\$27,884.36</i>	<i>29.0 %</i>	<i>36.4%</i>	<i>\$589.95</i>	

## GROCERIES

	<u>REVENUE</u>	<u>PERCENTAGE OF SALES</u>	<u>GROSS PROFIT MARGIN</u>	<u>LOSS</u>	<u>STOCK</u>
<b>DEC 2016</b>	<b>\$66,142.05</b>	<b>68 %</b>	<b>44.8%</b>		<b>\$249.29</b>
NOV 2016	\$69,470.88	66 %	49.3%		\$93.84
OCT 2016	\$77,271.27	67.6 %	42.4%		\$98.85
SEP 2016	\$66 313.88	68.3 %	49.3%		\$159.05
AUG 2016	\$69 152.29	68.4 %	34.1%		\$103.19
JULY 2016	\$71 732.77	69.3 %	40.7%		\$144.87
JUNE 2016	\$66 212.88	68.0 %	45.5%		\$189.59
<i>DEC 2015</i>	<i>\$82,572.00</i>	<i>71.0%</i>	<i>48.7%</i>	<i>\$597.57</i>	

Moth infestation cost \$145.29 alone. Reason behind infestation- air conditioner working badly, closed over Christmas, less staff and less cleaners. In January 2017 we had the air conditioners serviced, which I believe will help control infestation. Suggestions get a freezer on site.

## MEMBERSHIP

Month	Current	New	Cancelled	Net Change +/-
Dec-16	3,882	34	(97)	(63)
Nov-16	3,887*	58	(92)	(34)
Oct-16	3,953*	48	(44)	4
Sep-16	3,937*	66	(83)	(17)
Aug-16				
Jul-16	4,200*	48	(60)	(12)

Note: (\*) prior month membership numbers were run at the time of report production, therefore not a true reflection of current members as at the end of the reporting month period.

Please minute the following **new** numbers:

11958 11959 11960 11961 11962 11963 11964 11966 11968 11969 11970 11972 11973 11974 11976 11977 11978 11979 11980 11981  
11982 11983 11984 11985 11986 11987 11988 11991 11992 11993 11994 11995 11996 11997

Please minute the following **cancelled** numbers:

2410 2526 2787 3716 4326 4346 4941 4987 5010 5057 5249 5404 5576 5643 6091 6116 6208 6277 6893 6941 7057 7301 7429 7497 7616  
7663 7679 7682 7695 7821 7915 8033 8213 8272 8276 8386 8465 8483 8549 8893 8904 8930 9085 9102 9125 9190 9192 9384 9470 9577  
9639 9691 9692 9740 9743 9765 9769 9791 9831 9832 9835 9840 9894 9902 9949 9956 9989 10018 10021 10074 10086 10102 10140  
10184 10224 10232 10233 10236 10245 10248 10249 10251 10256 10261 10273 10277 10279 10280 10288 10290 10292 10294 10296  
10300 10304 10307 10308



## **STAFFING**

We held our monthly staffs meeting on 12 January, below are highlights from our meeting:

- Staff are in good spirits, however some have indicated they are reaching their limits with regards to working hours
- Annual Subscription Fee implementation was discussed in detail and staff responded very positively to the changes, although they have voiced their concerns on the newest members being most disadvantaged.
- The **new** annual staff celebration will be held on the 26 January, we will be visiting the 'Where Pigs Fly Farm Animal Sanctuary' located in the lower hunter valley for the day, with a nice picnic lunch and tour of the sanctuary.
- Staff have requested that an MC member need only be present for future staff meetings when they feel such a person/s may be required, due notice will be sent out for such a request.
- It was agreed that a staff one-pager be drafted with do's and don't as well as a checklist of what is required of shop staff. This will be tabled for review at the next staff meeting for agreement.
- Julia will prepare a Volunteer one-pager for staff to assist with managing our volunteer workforce on a day-to-day basis.

### ***Staff Changes – current/future:***

- Rosie Pajimans moves to 'casual staff' from the 1 Jan 2017, she will soon commence full-time study at Sydney University and will move to a regular Monday shift in the shop.
- We have a number of annual leave requests to cover over the coming year, this will add significant pressure on existing staff, as our more recent staff have other commitments and are not available to cover all leave. This will require a review of our current staffing levels; staff has strongly requested more help to deal with current potential burnout.
- Janne King is planning a 4 week vacation in Sep/Oct, this is to address her current leave balance as well as well earned break, this will require us to have a 'produce co-ordinator' cover for this period.
- Actions:

- o Maurice to prepare a staffing proposal to deal with the above information as well as general planning of staff cover to ensure business as usual will not be impacted by any staffing shortages.

## VOLUNTEERS

Month	Hours	Volunteers	Average (hrs)	Comments
Dec-16	269.00	46	5.9	
Nov-16	381.75	68	5.6	
Oct-16	337.46	61	5.5	
Sep-16	312.50	51	6.1	
Aug-16	383.00	62	6.2	

Volunteers (hrs)	Dec-16	Nov-16	Oct-16	Sep-16	Aug-16
Permanent	117	172	174	205	272
Reg/Casual/XD	152	210	163	108	111
<b>Total</b>	<b>269</b>	<b>382</b>	<b>337</b>	<b>313</b>	<b>383</b>

Volunteers (hc)	Dec-16	Nov-16	Oct-16	Sep-16	Aug-16
Permanent	18	21	23	24	32
Reg/Casual/XD	28	47	38	27	30
<b>Total</b>	<b>46</b>	<b>68</b>	<b>61</b>	<b>51</b>	<b>62</b>

## **WORKPLACE HEALTH AND SAFETY**

- I will be conducting a fire drill over the coming weeks, to ensure we have a well-known and documented procedure.
- No new staff injuries to be reported.
- A donated Fisher & Paykel dish drawer has been installed to assist the co-op with cleaning of scoops and dishes, a very welcome addition to our kitchen. Thank you Jonny Green and family ☐
- We have received an update on Lindsay Schiffhauer progress from GIO. Her recovery is proceeding satisfactorily, with her lifting capacity at 5kg with no sideway movement or lifting above the shoulder level. Lindsay and I will review the report in more detail and agree any/if any changes to her current duties over the coming month.

## **DECEMBER NUMBERS / Dashboard**

We recorded \$95K in sales (vs. \$94K last year vs. \$107K the year before).

We show a net profit of around \$13.5K for the month. Note that: (i) purchasing was very low for the month at \$49.5K (compared to \$57K in the year before and an average of about \$60K a month for the current fiscal year); (ii) we, again, booked no IT expense; (iii) we logged a credit in Annual Leave Movements of \$700; and (iv) \$1K in Business Insurance costs.

Maurice pushed a good deal of our purchasing costs into January by delaying payments and purchases in order to help with an anticipated reduction in cash flow due to the holiday closures, etc.

We are continuing to put off paying certain creditors: (i) \$4K for Simon's annual leave payout - being paid out on a \$1K/mo plan; and (ii) \$5K in PAYG withholding.

Sales Variance (POS v. bank) at \$500 for the month. Maurice will consult with Phil on this Friday. Hopefully, he will get some understanding how this works; then, M will work with a volunteer to create a process for resolving these variances. This process would be implemented by the staff at the till at close.

In addition, by March 31, 2017, we have to have spend the \$15,000 grant from Jenny Leong's office. We have spent \$7.8K of this money. We will need to spend the remaining \$7.2K. In essence, this remainder is borrowed money which we must repay (by spending it on our projects) by March 31st. Maurice plans to meet with them in January to restructure the grant and, possibly, seek an extension. Maurice is meeting with Jenny Leong this week.

Shop Update - December ended well. M feels like we are gaining momentum. Best day ever on Sunday (January). People were spending more money. No loss of fresh produce over the holiday closures. Staff may be burning out.

Maurice is still looking at reducing expenses in the shop - he is looking at switching our phones and internet. Also, trying to replace the cleaners with volunteers.

We need to look at the Parental Leave Policy. Jonny will check with Zahra regarding whether the parental leave period counts towards the long service period in the Long Service Leave. Ask Victoria to look at the policy and, possibly, update the policy to reflect recent changes in legislation.

## **FORENSIC ACCOUNTING**

Maurice will get together with Sax to delve further into the historical data (April 2014 - September 2016). Maurice will also continue to look into this fiscal year's data.

From November: We continue to work with RGL Forensics in order to sort out the \$20K loss we recognized in 2016. Recently (with the help of Katherine Lustig's partner, Sax) we were able to access our historical financial data on MYOB (July 2013 - May 2014). This has been forwarded to RGL Forensics; and they have put together our monthly balance sheets (July 2013 to Present) which shows the Clearing Account - Cash line item. It is here for your perusal - <https://drive.google.com/open?id=0B2CzrZkqx6HpQjZtVlhaQ29xb2QzaURFZzlhgzNoR0JwWU1v>

At this time, RGL Forensics does not see any easily discernable pattern in this data which would reflect theft. The balance in the Clearing Account - Cash fluctuates in a manner which seems unrelated to staffing. We have asked Sax for additional help retrieving data from our historical financial data. When we get that information, Maurice is going to take a closer look at the daily revenues to see if we can get some clarification with respect to the movements in the Clearing Account.

We still need to pursue variances in the recent past; Maurice/Julia have done some good work on November's numbers which may prove helpful for July - October. Maurice will look at July - October over the holidays. Maurice has seen a lot continuing issues with the POS reporting and closing out of the tills. We continue to see issues with the doubling up of a day's sales (a mistake at the till). Maurice is addressing these issues with procedures for staff on till handling.

## **INSOLVENCY ALARM**

We discussed when we should be concerned about immediate insolvency. We all recognize the formal position that it is the point at which we would be unable to pay our debts as they come due. We looked at the current balance sheet, and we estimated that our current buffer is about \$56K. This figure is based upon the Current Assets less Liabilities; taking into account the \$7.5K grant money we owe back; \$8K in overdue December invoices; basing inventory value at cost; estimating that inventory is at around the same value as at June 30.

## **CASH FLOW BUDGET/FORECAST**

Staff's planning successfully avoided the potential cash crunch from the holiday closures in December. Maurice still feels comfortable with his fortnightly budgeting at the moment. We do have some big one-off expenses coming up: insurance (\$4.4K in Jan, and \$1.6K in Mar), other spends under the grant. Maurice is now budgeting about \$20K a week on stock purchases going forward.









# Balance Sheet

## ALFALFA HOUSE COMMUNITY FOOD CO-OPERATIVE As at 31 December 2016

	31 Dec 2016	31 Dec 2015	31 Dec 2014
<b>Assets</b>			
<b>Current Assets</b>			
<b>Bank Accounts</b>			
Bank Account - Community - 249	865	38,559	37,994
Bank Account - Expenses - 250	35,970	(4,862)	104
Community Access	6,089	-	-
<b>Total Bank Accounts</b>	<b>42,923</b>	<b>33,697</b>	<b>38,098</b>
<b>Inventory</b>			
Inventory	71,228	67,221	58,710
<b>Total Inventory</b>	<b>71,228</b>	<b>67,221</b>	<b>58,710</b>
<b>Other Current Assets</b>			
Bond on rental property	3,585	-	-
TFN Withholding Credits	-	354	354
<b>Total Other Current Assets</b>	<b>3,585</b>	<b>354</b>	<b>354</b>
<b>Till Box</b>			
Float Till Drawer	300	300	300
Front Till Change box	466	466	466
<b>Total Till Box</b>	<b>766</b>	<b>766</b>	<b>766</b>
<b>Undeposited Funds</b>			
Electronic Clearing Account	-	(420)	-
Undeposited - Cash	2,343	21,226	11,114
Undeposited - Debit/Credit Card Funds	6,417	4,475	5,071
<b>Total Undeposited Funds</b>	<b>8,760</b>	<b>25,281</b>	<b>16,185</b>
<b>Total Current Assets</b>	<b>127,262</b>	<b>127,318</b>	<b>114,113</b>
<b>Non-current Assets</b>			
Containers & Scoops	4,284	5,041	5,929
Fixtures & Fittings	8,135	9,862	12,463
Improvements	9,964	12,152	14,334
Shop & Office Equipment	18,835	18,461	22,927
Software	1,337	1,784	2,377
<b>Total Non-current Assets</b>	<b>42,557</b>	<b>47,300</b>	<b>58,031</b>
<b>Total Assets</b>	<b>169,818</b>	<b>174,618</b>	<b>172,144</b>

## Liabilities

<b>Current Liabilities</b>			
<b>ATO Liabilities</b>			
GST	(2,348)	(987)	-
ICA - ATO	-	8,894	(1,252)
PAYG Withholding Payable	2,986	1	1
<b>Total ATO Liabilities</b>	<b>639</b>	<b>7,908</b>	<b>(1,252)</b>

# Balance Sheet

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	31 Dec 2016	31 Dec 2015	31 Dec 2014
<b>Employment Liabilities</b>			
Annual Leave Provision	10,653	17,786	21,285
Long Service Leave Provision	6,159	9,710	-
Superannuation Payable	5,710	7,163	6,494
Wages Payable - Payroll	-	-	-
<b>Total Employment Liabilities</b>	<b>22,523</b>	<b>34,659</b>	<b>27,779</b>
<b>Payables</b>			
Trade Creditors	32,503	21,763	23,708
<b>Total Payables</b>	<b>32,503</b>	<b>21,763</b>	<b>23,708</b>
<b>Total Current Liabilities</b>	<b>55,665</b>	<b>64,330</b>	<b>50,235</b>
<b>Total Liabilities</b>	<b>55,665</b>	<b>64,330</b>	<b>50,235</b>
<b>Net Assets</b>	<b>114,154</b>	<b>110,288</b>	<b>121,909</b>
<b>Equity</b>			
Current Year Earnings	19,730	(24,114)	(15,073)
Retained Earnings	94,424	134,402	136,981
<b>Total Equity</b>	<b>114,154</b>	<b>110,288</b>	<b>121,909</b>

# Profit & Loss

## ALFALFA HOUSE COMMUNITY FOOD CO-OPERATIVE 1 July 2016 to 31 December 2016

	31 Dec 16	31 Dec 15	31 Dec 14
<b>Income</b>			
Cash Sales Deposited to bank	433	-	-
Daily Balance Sheet Variance	-	-	1,821
Debit/Credit Card Sales Deposited to bank	-	-	-
Fundraising Income	-	1,879	10,000
Sales - Ex GST	528,873	532,786	587,909
Sales - GST	78,119	94,816	99,639
Sales variance - POS to bank	(3,280)	-	-
Till Variance - Cash	-	(558)	(8,631)
Vouchers Claimed	-	-	56
<b>Total Income</b>	<b>604,144</b>	<b>628,923</b>	<b>690,795</b>
<b>Less Cost of Sales</b>			
Fruit & Vegetables	125,301	120,445	131,453
Groceries	236,199	276,841	331,885
Less: Closing Inventory	-	-	(58,710)
Opening Inventory	-	-	58,710
<b>Total Cost of Sales</b>	<b>361,501</b>	<b>397,286</b>	<b>463,338</b>
<b>Gross Profit</b>	<b>242,644</b>	<b>231,637</b>	<b>227,457</b>
<b>Plus Other Income</b>			
Donations	4,183	-	-
Interest Income	347	580	1,097
<b>Total Other Income</b>	<b>4,530</b>	<b>580</b>	<b>1,097</b>
<b>Less Operating Expenses</b>			
<b>Administration Expenses</b>			
Accounting & Audit Fees	800	-	-
Advertising & Marketing	1,733	-	-
Bank Fees	2,659	-	391
Bookkeeping Fees	12,144	18,000	18,000
Catering Expenses	-	-	90
Computer & IT Maintenance	1,415	5,250	6,006
Computer Expenses	550	-	-
Depreciation	4,844	5,014	4,396
EFTPOS Fees	2,508	4,824	4,283
Equip. Repairs & Maintenance	2,577	2,104	1,058
Fines and Penalties	124	104	-
Licences	117	427	176
Pest Management	589	291	545
Postage [62850]	-	88	156
Printing	136	250	140
Recruitment Fees	110	220	-
Room Hire	626	723	1,659

# Profit & Loss

	31 Dec 16	31 Dec 15	31 Dec 14
Shop & Office Equip < \$1000	1,494	902	1,616
Shop Refurbishment	-	-	4,080
Software [62830]	85	458	382
Staff Amenities [62820]	-	-	12
Stationery & Office Supplies	517	728	1,918
Storage Fees	-	145	-
Subscriptions	837	1,945	1,136
Travel Expenses	27	156	19
Website Hosting	-	-	133
<b>Total Administration Expenses</b>	<b>33,892</b>	<b>41,629</b>	<b>46,196</b>
<b>Communication Expenses</b>			
Internet	445	382	382
Telephone Expenses	344	1,055	406
<b>Total Communication Expenses</b>	<b>789</b>	<b>1,437</b>	<b>788</b>
<b>Employment Expenses</b>			
Annual Leave - Movements	(5,302)	(218)	599
Contractor Expenses	-	837	817
Long Service Leave Expense	2,561	-	(5,244)
Superannuation Expense	13,143	14,645	14,282
Wages & Salaries Expenses	148,404	155,600	155,352
<b>Total Employment Expenses</b>	<b>158,807</b>	<b>170,865</b>	<b>165,805</b>
<b>Facility Expenses</b>			
Cleaning Expenses	9,291	11,018	5,433
Electricity Expenses	1,679	4,189	1,569
Recycling Fees	-	915	705
Rent	16,825	18,055	16,324
Rubbish Removal	758	1,084	600
Shop Inspection	150	80	268
Water Expenses	-	-	286
Water Usage	346	288	160
<b>Total Facility Expenses</b>	<b>29,048</b>	<b>35,630</b>	<b>25,346</b>
<b>Insurance Expenses</b>			
Business Insurance	1,072	5,426	986
Work Cover Premiums	1,092	-	-
Workers Comp Insurance	2,744	948	4,506
<b>Total Insurance Expenses</b>	<b>4,907</b>	<b>6,375</b>	<b>5,492</b>
<b>Total Operating Expenses</b>	<b>227,444</b>	<b>255,936</b>	<b>243,626</b>
<b>Operating Profit</b>	<b>19,730</b>	<b>(23,719)</b>	<b>(15,073)</b>
<b>Non-operating Expenses</b>			
<b>Other Non-operating Expenses</b>			
Suspense	-	394	-
<b>Total Other Non-operating Expenses</b>	<b>-</b>	<b>394</b>	<b>-</b>
<b>Total Non-operating Expenses</b>	<b>-</b>	<b>394</b>	<b>-</b>
<b>Net Profit</b>	<b>19,730</b>	<b>(24,114)</b>	<b>(15,073)</b>

# Profit & Loss

## ALFALFA HOUSE COMMUNITY FOOD CO-OPERATIVE 1 December 2016 to 31 December 2016

	31 Dec 16	31 Dec 15	31 Dec 14
<b>Income</b>			
Daily Balance Sheet Variance	-	-	(10)
Fundraising Income	-	-	10,000
Sales - Ex GST	82,891	77,945	80,226
Sales - GST	12,737	15,925	17,873
Sales variance - POS to bank	(493)	-	-
Till Variance - Cash	-	204	(1,109)
<b>Total Income</b>	<b>95,136</b>	<b>94,074</b>	<b>106,981</b>
<b>Less Cost of Sales</b>			
Fruit & Vegetables	16,357	17,881	18,944
Groceries	33,229	39,818	62,070
<b>Total Cost of Sales</b>	<b>49,586</b>	<b>57,699</b>	<b>81,014</b>
<b>Gross Profit</b>	<b>45,549</b>	<b>36,375</b>	<b>25,967</b>
<b>Plus Other Income</b>			
Interest Income	71	90	153
<b>Total Other Income</b>	<b>71</b>	<b>90</b>	<b>153</b>
<b>Less Operating Expenses</b>			
<b>Administration Expenses</b>			
Bank Fees	758	-	69
Bookkeeping Fees	1,600	3,000	3,000
Computer & IT Maintenance	-	1,040	1,660
Computer Expenses	168	-	-
Depreciation	816	806	962
EFTPOS Fees	-	858	985
Equip. Repairs & Maintenance	280	510	-
Printing	18	12	-
Room Hire	85	-	-
Shop & Office Equip < \$1000	-	91	74
Shop Refurbishment	-	-	3,118
Software [62830]	-	70	64
Stationery & Office Supplies	302	-	178
Subscriptions	87	485	201
Travel Expenses	27	43	-
<b>Total Administration Expenses</b>	<b>4,141</b>	<b>6,914</b>	<b>10,311</b>
<b>Communication Expenses</b>			
Internet	64	64	64
Telephone Expenses	69	86	61
<b>Total Communication Expenses</b>	<b>132</b>	<b>149</b>	<b>124</b>
<b>Employment Expenses</b>			
Annual Leave - Movements	(741)	(3,247)	870
Long Service Leave Expense	206	-	-

# Profit & Loss

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	31 Dec 16	31 Dec 15	31 Dec 14
Superannuation Expense	1,966	2,481	2,043
Wages & Salaries Expenses	20,792	26,762	22,635
<b>Total Employment Expenses</b>	<b>22,223</b>	<b>25,996</b>	<b>25,548</b>
<b>Facility Expenses</b>			
Cleaning Expenses	1,091	1,836	2,164
Recycling Fees	-	215	-
Rent	3,313	3,564	2,762
Rubbish Removal	89	-	211
Shop Inspection	-	80	-
<b>Total Facility Expenses</b>	<b>4,493</b>	<b>5,695</b>	<b>5,137</b>
<b>Insurance Expenses</b>			
Business Insurance	1,072	1,164	-
Workers Comp Insurance	-	1,123	885
<b>Total Insurance Expenses</b>	<b>1,072</b>	<b>2,287</b>	<b>885</b>
<b>Total Operating Expenses</b>	<b>32,061</b>	<b>41,042</b>	<b>42,006</b>
<b>Operating Profit</b>	<b>13,559</b>	<b>(4,576)</b>	<b>(15,886)</b>
<b>Non-operating Expenses</b>			
<b>Other Non-operating Expenses</b>			
Suspense	-	172	-
<b>Total Other Non-operating Expenses</b>	<b>-</b>	<b>172</b>	<b>-</b>
<b>Total Non-operating Expenses</b>	<b>-</b>	<b>172</b>	<b>-</b>
<b>Net Profit</b>	<b>13,559</b>	<b>(4,748)</b>	<b>(15,886)</b>