ABN 30 701 442 809

Financial Statements
For the year ended 30 June 2019



CLEAVE ACCOUNTING PTY LTD SUITE 1, 270 ROBINSON ROAD EAST GEEBUNG QLD 4034

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Divisional Profit and Loss Statement

For the year ended 30 June 2019

	SMITHFIELD	SANDSTONE	ADMIN	BLUEWATER	CAIRNS CENTRAL	Total
Income						
QKFS Kindy funding	69,345.61	55,482.25		6,077.25		130,905.11
Fees - Parents	1,185,466.30	423,652.28		249,957.75		1,859,076.33
Fees - CCB	2,039,907.16	902,916.11		458,430.57		3,401,253.84
Interest received	20.91		46,572.21			46,593.12
Other income	2,377.00					2,377.00
Total	3,297,116.98	1,382,050.64	46,572.21	714,465.57		5,440,205.40
Expenses						
Accountancy	3,200.00	3,000.00				6,200.00
Advertising and promotion	12,717.95	5,971.31		15,588.33		34,277.59
Administration Fee	24,000.00	24,000.00		10,000.00		58,000.00
Bank Fees And Charges	11,511.49	6,047.96	116.16	3,170.31	20.00	20,865.92
Borrowing Expenses			2,353.73			2,353.73
Cleaning/rubbish removal	52,670.89	20,686.31		8,316.70		81,673.90
Computer Expenses	15,222.33	4,955.74		6,337.89		26,515.96
Depreciation	33,781.00	24,557.00		137,893.00		196,231.00
Depreciation - LVP	2,300.00	368.00		1,932.00		4,600.00
Amortisation of setup costs				4,208.00		4,208.00
Donations			260.00			260.00
Electricity	42,077.92	7,769.16		16,129.26		65,976.34
Fees & charges	1,347.00	1,418.00		2,072.73		4,837.73
Food	113,244.18	31,081.26		33,503.42		177,828.86

Divisional Profit and Loss Statement

For the year ended 30 June 2019

	SMITHFIELD	SANDSTONE	ADMIN	BLUEWATER	CAIRNS CENTRAL	Total
General expenses	9,081.59	1,749.06	2,407.26	2,267.31		15,505.22
Insurance	21,200.76	4,235.73	2,529.84	7,145.36		35,111.69
Insurance - Workcover	38,471.33	18,104.11				56,575.44
Interest - Australia			269,843.91			269,843.91
Lease payments	4,367.60					4,367.60
Management fees	24,000.00	24,000.00		10,000.00		58,000.00
Materials & supplies	95,013.93	24,895.63		27,266.09		147,175.65
Payroll tax	79,433.70	35,142.61		24,277.25		138,853.56
Rates & land taxes	36,185.67	21,794.72		19,801.59		77,781.98
Rent on land & buildings		145,998.36				145,998.36
Repairs & maintenance	55,295.76	18,746.87		3,893.25		77,935.88
Staff amenities	4,561.04	1,877.75		1,576.01		8,014.80
Staff training	2,359.11	834.90		3,858.60		7,052.61
Staff Recruitments	5,106.82	280.00		1,148.43		6,535.25
Superannuation	169,936.02	75,194.43		47,568.03		292,698.48
Telephone	3,518.07	1,760.86		2,382.08		7,661.01
Travel,accom & conference	1,297.78	1,629.66	56,284.73	1,027.58		60,239.75
Toys & Equipment	16,528.08	11,519.41		1,017.69		29,065.18
Uniforms	10,403.67	3,150.00		10,413.32		23,966.99
Wages	1,823,717.49	812,877.61		510,133.83		3,146,728.93
Provision - Leave Entitlements	21,103.45	(5,634.56)		37,214.68		52,683.57
Total	2,733,654.63	1,328,011.89	333,795.63	950,142.74	20.00	5,345,624.89

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Divisional Profit and Loss Statement

For the year ended 30 June 2019

	SMITHFIELD	SANDSTONE	ADMIN	BLUEWATER	CAIRNS CENTRAL	Total
Divisional Profit	563,462.35	54,038.75	(287,223.42)	(235,677.17)	(20.00)	94,580.51

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Divisional Profit and Loss Statement

For the year ended 30 June 2019

Net Profit	94,580.51

ABN 30 701 442 809

Detailed Profit and Loss Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
ncome		
QKFS Kindy funding	130,905.11	118,452.23
ees - Parents	1,859,076.33	2,138,682.63
ees - CCB	3,401,253.84	2,465,713.27
nterest received	46,593.12	54,143.51
Other income	2,377.00	25,918.00
otal income	5,440,205.40	4,802,909.64
Expenses		
Accountancy	6,200.00	5,500.00
Advertising and promotion	34,277.59	7,674.53
Administration Fee	58,000.00	25,646.93
Bad Debts		30,136.95
Bank Fees And Charges	20,865.92	14,497.47
Sorrowing Expenses	2,353.73	2,566.52
Cleaning/rubbish removal	81,673.90	53,316.11
omputer Expenses	26,515.96	16,599.31
Depreciation	196,231.00	69,826.00
epreciation - LVP	4,600.00	1,408.00
mortisation of setup costs	4,208.00	
Oonations	260.00	350.00
Electricity	65,976.34	48,167.90
ees & charges	4,837.73	3,497.00
ood	177,828.86	132,662.64
General expenses	15,505.22	18,710.41
nsurance	35,111.69	24,727.88
nsurance - Workcover	56,575.44	44,029.86
nterest - Australia	269,843.91	174,906.24
ease payments	4,367.60	
egal fees		3,150.00
Nanagement fees	58,000.00	63,000.00
Materials & supplies	147,175.65	72,705.83
Payroll tax	138,853.56	96,443.76
rofessional development funding		4,473.53
Rates & land taxes	77,781.98	51,190.73
Rent on land & buildings	145,998.36	142,871.83

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Detailed Profit and Loss Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Repairs & maintenance	77,935.88	58,128.67
Staff amenities	8,014.80	28,072.48
Staff training	7,052.61	
Staff Recruitments	6,535.25	5,952.00
Superannuation	292,698.48	231,786.47
Telephone	7,661.01	8,385.43
Travel,accom & conference	60,239.75	27,777.51
Toys & Equipment	29,065.18	34,172.44
Uniforms	23,966.99	
Wages	3,146,728.93	2,483,751.87
Provision - Leave Entitlements	52,683.57	7,025.22
Total expenses	5,345,624.89	3,993,111.52
Net Profit from Ordinary Activities before income tax	94,580.51	809,798.12

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Beneficiaries Profit Distribution Summary

For the year ended 30 June 2019

	2019	2018
	\$	\$
Beneficiaries Share of Profit		
- The Wall Superannuation Fund	31,211.57	267,233.38
- The Raffaele Superannuation Fund		
- A R De Pasquale Trust	17,024.49	145,763.66
- The Ralph De Pasquale Family Trust	46,344.45	396,801.08
Total Profit	94,580.51	809,798.12

ABN 30 701 442 809

Beneficiaries Profit Distribution Summary

For the year ended 30 June 2019

	2019	2018
	\$	\$
The Wall Superannuation Fund		
Opening Balance - Benef'y	221,358.64	158,114.94
Interest received on loan	8,557.63	4,054.00
Profit distribution for year	31,211.57	267,233.38
	261,127.84	429,402.32
Less:		
nterest on loan		(143.68)
Physical distribution	(138,600.00)	(207,900.00)
	122,527.84	221,358.64
A R De Pasquale Trust		
Opening Balance - Benef'y	(274,964.60)	(289,078.64)
Profit distribution for year	17,024.49	145,763.66
	(257,940.11)	(143,314.98)
Less:		
nterest on loan	(16,563.48)	(18,249.62)
Physical distribution	(75,600.00)	(113,400.00)
	(350,103.59)	(274,964.60)
The Ralph De Pasquale Family Trust		
Opening Balance - Benef'y	(92,259.68)	(164,402.37)
Profit distribution for year	46,344.45	396,801.08
	(45,915.23)	232,398.71
Less:		
nterest on loan	(9,554.57)	(15,958.39)
Physical distribution	(205,800.00)	(308,700.00)
	(261,269.80)	(92,259.68)
Total of beneficiary loans	(488,845.55)	(145,865.64)
Fotal Beneficiary Funds (Deficiency)	(488,845.55)	(145,865.64)

	Note	2019	2018
		\$	\$
Current Assets			
Cash Assets			
NAB Acc 7072 - Sandstone Lakes		37,699.87	42,244.44
NAB Acc 4531 - Smithfield		92,831.45	26,542.41
IAB Acc 6640 - Savings (Tax)		7.40	18.53
IAB Acc 6242 - Bluewater		38,205.84	
ash on hand		100.00	100.00
etty Cash - Sandstone		(1,042.67)	(842.67)
etty Cash - Smithfield		(273.19)	(273.19)
etty Cash - Bluewater	-	2,000.00	
	-	169,528.70	67,789.52
Receivables			
rade Debtors		67,036.71	1,127.91
Beneficiary Ioan: A R De Pasquale Trust		350,103.59	274,964.60
eneficiary loan: The Ralph De Pasquale Family Trust	_	261,269.80	92,259.68
	-	678,410.10	368,352.19
Current Tax Assets			
GST payable control account			27,941.28
GST clearing		21,788.44	
	-	21,788.44	27,941.28
Other			
Prepayments - Sandstone		10,700.23	13,460.24
Prepayments - Smithfield	_	32,660.12	50,366.41
	-	43,360.35	63,826.65
	-		03,020.03

	Note	2019	2018
		\$	\$
Non-Current Assets			
Receivables			
Loan - J & J Wall		404,388.99	383,941.27
		404,388.99	383,941.27
Property, Plant and Equipment			
Goodwill - Smithfield Village EL		2,639,545.61	2,639,545.61
Land - Bluewater Estate		939,604.05	
Building - Bluewater Estate		1,975,431.51	1,104,857.98
easehold improvements		591,822.82	174,095.00
ixtures & Fittings		506,878.80	506,878.80
ess: Accumulated depreciation		(457,580.00)	(435,747.00)
lant & equipment - at cost		268,814.96	78,657.50
ess: Accumulated depreciation		(110,900.50)	(52,199.50)
Office equipment		42,102.75	35,661.46
ess: Accumulated amortisation		(32,419.00)	(30,276.00)
Vebsite development		1,977.00	2,326.00
ow value pool		9,101.87	4,632.45
		6,374,379.87	4,028,432.30
Other			
Borrowing expenses			2,353.73
etup costs - Bluewater		58,745.56	
		58,745.56	2,353.73
otal Non-Current Assets		6,837,514.42	4,414,727.30
otal Assets		7,750,602.01	4,942,636.94

	Note	2019	2018
		\$	\$
Current Liabilities			
Payables			
Unsecured:			
Trade Creditors		141,488.73	55,243.20
Accrued expenses - Sandstone		8,000.00	8,000.00
Accrued expenses - Smithfield		141.45	2,808.45
Accrued expenses - Bluewater		80.00	
Other creditors	-		210.81
		149,710.18	66,262.46
Financial Liabilities			
Unsecured:			
NAB Acc 4813 - Cairns Central		20.00	
Beneficiary loan: The Wall Superannuation Fund	_	122,527.84	221,358.64
	_	122,547.84	221,358.64
Current Tax Liabilities			
Amounts withheld from salary and wages		52,208.00	49,515.00
	-	52,208.00	49,515.00
Provisions			
Accrued Superannuation		81,399.74	61,664.39
Prov A/Leave - Sandstone		15,751.23	21,385.79
Prov A/Leave - Smithfield		82,205.55	58,709.66
Prov A/Leave - Bluewater		34,822.24	
	- -	214,178.76	141,759.84
Total Current Liabilities	-	538,644.78	478,895.94

	Note	2019	2018
		\$	\$
Non-Current Liabilities			
Financial Liabilities			
Unsecured:			
NAB Loan - 6247 - Smithfield		2,100,000.00	2,100,000.00
NAB Loan - 3603 - Smithfield		279,186.00	279,186.00
NAB Loan 4601- Smithfield		944,455.00	964,455.00
Loan - Bluewater #3941		3,787,477.00	1,120,000.00
Secured:			
GST overdraft A/c 0948		100,739.23	
		7,211,857.23	4,463,641.00
Total Non-Current Liabilities		7,211,857.23	4,463,641.00
Total Liabilities		7,750,502.01	4,942,536.94
Net Assets		100.00	100.00
Equity			
Subscribed Units - Wall SF		33.00	33.00
Subscribed Units - AR De Pasquale Trust		18.00	18.00
Subscribed Units - Ralph De Pasquale FT		49.00	49.00
Total Equity		100.00	100.00

JOFIRA UNIT TRUST ABN 30 701 442 809

Depreciation Schedule for the year ended 30 June, 2019

					DISPO	SAL	ADDITION				DEPRECIA	TION			PROFIT		LOSS	
		Total	Priv	OWDV	Date	Consid	Date C	Cost	Value	Т	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
Plant & Equipment																		
PHOTOCOPIER - SMITHFIELD	5,916.00 28/01/14	5,916	0.00	638		0		0	638	D	40.00	255	0	383	0	0	0	0
FRIDGE - SMITHFIELD	2,249.00 12/02/14	2,249	0.00	851		0		0	851	D	20.00	170	0	681	0	0	0	0
FRIDGE - SMITHFIELD	1,173.00 26/02/14	1,173	0.00	447		0		0	447	D	20.00	89	0	358	0	0	0	0
SMARTBOARD-SMITHFIELD	4,259.00 05/03/14	4,259	0.00	751		0		0	751	D	33.33	250	0	501	0	0	0	0
DRYER/WASHER - SMITHFIELD	1,595.00 14/03/14	1,595	0.00	614		0		0	614	D	20.00	123	0	491	0	0	0	0
COFFEE MACHINE - SMITHFIELD	1,635.00 17/04/14	1,635	0.00	195		0		0	195	D	40.00	78	0	117	0	0	0	0
FOOD PROCESSOR - SMITHFIELD	1,254.54 03/07/14	1,255	0.00	163		0		0	163	D	40.00	65	0	98	0	0	0	0
FRIDGE - SMITHFIELD	1,475.00 01/04/15	1,475	0.00	718		0		0	718	D	20.00	144	0	574	0	0	0	0
NEW PHONE SYSTEM - SMITHFIELD	4,070.00 22/05/15	4,070	0.00	1,670		0		0	1,670	D	25.00	418	0	1,252	0	0	0	0
DRYER 8KG	1,738.18 27/07/16	1,738	0.00	878		0		0	878	D	30.00	263	0	615	0	0	0	0
WASHING MACHINE	1,000.00 15/12/16	1,000	0.00	648		0		0	648	D	25.00	162	0	486	0	0	0	0
NEW OVEN AND COOKTOP	4,137.00 20/01/17	4,137	0.00	3,419		0		0	3,419	D	12.50	427	0	2,992	0	0	0	0
SAMSUNG GALAXY TABLET	829.09 06/05/17	829	0.00	0		0		0	0	W	66.67	0	0	0	0	0	0	0
VACCUM CLEANER DYSON	835.45 08/05/17	835	0.00	559		0		0	559	D	30.00	168	0	391	0	0	0	0
REFRIGERATOR	2,081.83 21/06/17	2,082	0.00	1,816		0		0	1,816	D	12.50	227	0	1,589	0	0	0	0
OUTDOOR LOUNGE	1,909.49 12/10/18	1,909	0.00	0		0 12/10	0/18 1,9	909	1,909	D	20.00	274	0	1,635	0	0	0	0
SIGNS - GARDENWORLD & PETS	948.00 20/03/19	948	0.00	0		0 20/0	3/19 9	948	948	D	20.00	53	0	895	0	0	0	0
6 X PICNIC TABLES	4,600.00 09/01/19	4,600	0.00	0		0 09/0	1/19 4,6	600	4,600	D	25.00	545	0	4,055	0	0	0	0
	_	41,705	_	13,367		0	7.4	457	20,824		_	3,711		17,113				
		,		,			,		Deduct Pr	rivate	Portion	0		ŕ				
									Net	Depr	eciation	3,711						

Depreciation Schedule for the year ended 30 June, 2019

					DISPO	SAL	ADDITI	ION			DEPRECIA	TION			PROFIT		LOSS	
		Total	Priv	OWDV	Date	Consid	Date	Cost	Value	Т	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
Fixtures & Fittings																		
Furniture - Smithfield	49,561.00 25/02/14	49,561	0.00	5,536		0		0	5,536	D	40.00	2,214	0	3,322	0	0	0	0
Flooring - SMITHFIELD	3,660.00 05/02/14	3,660	0.00	1,379		0		0	1,379	D	20.00	276	0	1,103	0	0	0	0
Playgroup Equipment - Smithfield	340,502.00 10/12/13	340,502	0.00	34,312		0		0	34,312	D	40.00	13,725	0	20,587	0	0	0	0
Aircondioner-SMITHFIELD	1,242.73 07/09/15	1,243	0.00	999		0		0	999	D	7.50	75	0	924	0	0	0	0
Shelving & Bechtop-SMITHFIELD	2,000.00 02/06/16	2,000	0.00	1,701		0		0	1,701	D	7.50	128	0	1,573	0	0	0	0
5 X LOCKERS-SMITHFIELD	2,809.09 24/08/15	2,809	0.00	2,082		0		0	2,082	D	10.00	208	0	1,874	0	0	0	0
Interactive Display	9,013.54 21/02/18	9,014	0.00	8,532		0		0	8,532	D	15.00	1,280	0	7,252	0	0	0	0
	_	408,789	_	54,541		0		0	54,541		_	17,906	0	36,635				
									Deduct P	rivate	Portion	0						
									Net	Depi	eciation	17,906						

Depreciation Schedule for the year ended 30 June, 2019

					DISPO	SAL	ADDIT	ION			DEPRECIA	TION			PROFIT		LOSS	
		Total	Priv	OWDV	Date	Consid	Date	Cost	Value	Т	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
Leasehold Improvem	ents																	
Concrete for pig pen-SMITHFIELD	1,900.00 07/10/14	1,900	0.00	1,039		0		0	1,039	D	15.00	156	0	883	0	0	0	0
Shade Sails - Centre-SMITHFIELD	20,645.00 04/02/15	20,645	0.00	11,913		0		0	11,913	D	15.00	1,787	0	10,126	0	0	0	0
Shade sails - Water slide-SMITHFIELD	4,350.00 13/04/15	4,350	0.00	2,585		0		0	2,585	D	15.00	388	0	2,197	0	0	0	0
Shade sails - barnyard-SMITHFIELD	3,400.00 12/05/15	3,400	0.00	2,045		0		0	2,045	D	15.00	307	0	1,738	0	0	0	0
GARDEN WORLD DEVELOPMENT	6,695.00 02/09/16	6,695	0.00	4,984		0		0	4,984	D	15.00	748	0	4,236	0	0	0	0
DRY CREEK PROJECT	10,900.00 03/09/16	10,900	0.00	8,119		0		0	8,119	D	15.00	1,218	0	6,901	0	0	0	0
BMX Track	2,315.00 09/10/17	2,315	0.00	2,063		0		0	2,063	D	15.00	309	0	1,754	0	0	0	0
Non-slip Surfacing And Play Area	9,560.00 07/11/17	9,560	0.00	8,633		0		0	8,633	D	15.00	1,295	0	7,338	0	0	0	0
Shade Sails	3,090.00 13/03/18	3,090	0.00	2,950		0		0	2,950	D	15.00	442	0	2,508	0	0	0	0
Playground	21,080.00 17/05/18	21,080	0.00	20,690		0		0	20,690	D	15.00	3,103	0	17,587	0	0	0	0
Pavers	3,484.83 12/09/17	3,485	0.00	3,067		0		0	3,067	D	15.00	460	0	2,607	0	0	0	0
SHADES - RAINBOW SHADE	2,601.82 16/11/18	2,602	0.00	0		0 16	5/11/18	2,602	2,602	D	15.00	243	0	2,359	0	0	0	0
	_	90,022	_	68,088	_	0	_	2,602	70,690			10,456	0	60,234				
		,		*				•	Deduct P	rivate	e Portion	0		ŕ				
									Net	Depi	reciation_	10,456						

Depreciation Schedule for the year ended 30 June, 2019

					DISPO	SAL	ADDIT	ΓΙΟΝ			DEPRECIA	TION			PROFIT	-	LOSS	
		Total	Priv	OWDV	Date	Consid	Date	Cost	Value	Т	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
Intangible Assets																		
Website development-SMITHFIELD	4,360.00 15/08/14	4,360	0.00	2,326		0		0	2,326	D	15.00	349	0	1,977	0	0	0	0
	_		_		_		_				_							
		4,360		2,326		0		0	2,326			349	0	1,977				
									Deduct P	rivate	Portion	0						
									Net	Depr	eciation	349						

Depreciation Schedule for the year ended 30 June, 2019

					DISPO	SAL	ADDIT	ION			DEPRECIA	ΓΙΟΝ			PROFI ⁻	г	LOSS	
		Total	Priv	OWDV	Date	Consid	Date	Cost	Value	Т	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
Office Equipment																		
COMPUTER	1,750.00 13/07/15	1,750	0.00	226		0		0	226	D	50.00	113	0	113	0	0	0	0
FUJI PRINTER	8,690.00 14/08/15	8,690	0.00	2,027		0		0	2,027	D	40.00	811	0	1,216	0	0	0	0
COMPUTERS	1,930.00 19/01/16	1,930	0.00	374		0		0	374	D	50.00	187	0	187	0	0	0	0
LENOVO NOTEBOOKS	1,352.55 25/04/19	1,353	0.00	0		0 2	5/04/19	1,353	1,353	D	0.00	0	0	1,353	0	0	0	0
LENOVO NOTEBOOKS	1,391.82 27/05/19	1,392	0.00	0		0 2	7/05/19	1,392	1,392	D	66.67	89	0	1,303	0	0	0	0
LENOVO NOTEBBOK	1,352.55 01/06/19	1,353	0.00	0		0 25/04/1 0 27/05/1 0 01/06/1		1,353	1,353	D	66.67	74	0	1,279	0	0	0	0
LENOVO NOTEBOOK	1,072.55 01/06/19	1,073	0.00	0		0 0	1/06/19	1,073	1,073	D	66.67	59	0	1,014	0	0	0	0
LENOVO NOTEBOOK	1,271.82 20/06/19	1,272	0.00	0		0 2	0/06/19	1,272	1,272	D	66.67	26	0	1,246	0	0	0	0
	_				_		_				_							
		18,813		2,627		0		6,443	9,070			1,359	0	7,711				
						0			Deduct P	rivate	Portion	0						
											_							
									Net	Dep	reciation	1,359						

Depreciation Schedule for the year ended 30 June, 2019

					DISPO	SAL	ADDIT	ON			DEPRECIA	TION			PROFIT	Г	LOSS	
		Total	Priv	OWDV	Date	Consid	Date	Cost	Value	Т	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
Office Equipment																		
6 X PC'S 4 X LAPTOPS- SANDSTONE	11,070.00 03/06/13	11,070	0.00	333		0		0	333	D	50.00	166	0	167	0	0	0	0
XEROX COPIER- SANDSTONE	5,916.00 05/06/13	5,916	0.00	447		0		0	447	D	40.00	179	0	268	0	0	0	0
KITCHEN APPLIANCES- SANDSTONE	5,670.91 05/06/13	5,671	0.00	1,832		0		0	1,832	D	20.00	366	0	1,466	0	0	0	0
LAPTOP-SANDSTONE	634.55 11/05/16	635	0.00	147		0		0	147	D	50.00	73	0	74	0	0	0	0
	_		_				_											
		23,292		2,759		0		0	2,759			784	0	1,975				
									Deduct P	rivate	Portion —	0						
									Net	Depr	eciation_	784						

Depreciation Schedule for the year ended 30 June, 2019

					DISPO	SAL	ADDITI	ON			DEPRECIA	ΓΙΟΝ			PROFIT		LOSS	
		Total	Priv	OWDV	Date	Consid	Date	Cost	Value	Т	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
Fixtures & Fittings																		
GLAZING PANELS	2,090.00 12/07/13	2,090	0.00	690		0		0	690	D	20.00	138	0	552	0	0	0	0
CHICKEN HOUSE	11,600.00 25/07/13	11,600	0.00	3,864		0		0	3,864	D	20.00	773	0	3,091	0	0	0	0
PLAYGROUP EQUIPMENT	744,400.00 25/07/13	744,400	0.00	6,039		0		0	6,039	D	40.00	2,416	0	3,623	0	0	0	0
FITOUT	10,000.00 22/08/13	10,000	0.00	5,998		0		0	5,998	D	10.00	600	0	5,398	0	0	0	0
	_		_								_							
		768,090		16,591		0		0	16,591			3,927	0	12,664				
									Deduct P	rivate	Portion	0						
									Net	Depr	eciation	3,927						

Depreciation Schedule for the year ended 30 June, 2019

					DISPO	SAL	ADDIT	ION			DEPRECIA	TION			PROFIT	•	LOSS	
		Total	Priv	OWDV	Date	Consid	Date	Cost	Value	Т	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
Leasehold Improvem	nents																	
PLAYSCHOOL EQUIPMENT	118,995.00 01/07/14	118,995	0.00	62,116		0		0	62,116	D	15.00	9,317	0	52,799	0	0	0	0
AUSPLAY CENTRE	25,550.00 29/01/16	25,550	0.00	17,294		0		0	17,294	D	15.00	2,594	0	14,700	0	0	0	0
GARDEN WORLD DEVELOPMENT	23,890.00 29/07/16	23,890	0.00	17,494		0		0	17,494	D	15.00	2,624	0	14,870	0	0	0	0
Ausplay Playscapes	9,550.00 09/03/18	9,550	0.00	9,103		0		0	9,103	D	15.00	1,365	0	7,738	0	0	0	0
	_		_		_		_				_							
		177,985		106,007		0		0	106,007			15,900	0	90,107				
									Deduct P	rivate	Portion	0						
											_							
									Net	Depr	eciation_	15,900						

Depreciation Schedule for the year ended 30 June, 2019

					DISPO	SAL	ADDIT	ION			DEPRECIA	TION			PROFIT	г	LOSS	
		Total	Priv	OWDV	Date	Consid	Date	Cost	Value	Т	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
Plant & Equipment																		
FURNITURE	26,384.91 15/05/13	26,385	0.00	8,424		0		0	8,424	D	20.00	1,685	0	6,739	0	0	0	0
ROLLER BLINDS	4,954.55 29/05/13	4,955	0.00	633		0		0	633	D	33.33	211	0	422	0	0	0	0
OPEN BACK CABINET	925.95 01/06/13	926	0.00	298		0		0	298	D	20.00	60	0	238	0	0	0	0
CHAIRS/TABLES/FILING CABINETS	4,435.45 05/06/13	4,435	0.00	1,432		0		0	1,432	D	20.00	286	0	1,146	0	0	0	0
ELECTRIC WHITE BOARD	3,825.99 09/01/15	3,826	0.00	1,126		0		0	1,126	D	30.00	338	0	788	0	0	0	0
4X BBQ TABLES	2,230.00 16/08/15	2,230	0.00	1,178		0		0	1,178	D	20.00	236	0	942	0	0	0	0
DISHWASHER	3,800.25 12/02/19	3,800	0.00	0		0 12	2/02/19	3,800	3,800	D	20.00	289	0	3,511	0	0	0	0
PLAY BOAT	4,240.60 04/07/18	4,241	0.00	0		0 04	1/07/18	4,241	4,241	D	20.00	841	0	3,400	0	0	0	0
	_		_					-										
		50,798		13,091		0		8,041	21,132			3,946	0	17,186				
									Deduct P	rivate	Portion	0						
									Net	Depi	eciation	3,946						

Depreciation Schedule for the year ended 30 June, 2019

				DISPO	SAL	ADDIT	ΓΙΟΝ			DEPRECIA [*]	ΓΙΟΝ			PROFIT		LOSS	
	Total	Priv	OWDV	Date	Consid	Date	Cost	Value	Т	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
SETUP COSTS - BLUEWATER ESTATE																	
SETUP COSTS - BLUEWATER 62,953.56 01/03/19	62,954	0.00	0		0 0	1/03/19	62,954	62,954	Р	20.00	4,208	0	58,746	0	0	0	0
_		_		_		_				_							
	62,954		0		0		62,954	62,954			4,208	0	58,746				
								Deduct Pi	rivate	Portion	0						
										_							
								Net	Depr	eciation	4,208						

Depreciation Schedule for the year ended 30 June, 2019

					DISPO	SAL	ADDIT	ION			DEPRECIA	TION			PROFIT	Г	LOSS	
		Total	Priv	OWDV	Date	Consid	Date	Cost	Value	Т	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
PLANT & EQUIPMEN	Т																	
BLINDS	8,925.00 01/01/19	8,925	0.00	0		0 01,	/01/19	8,925	8,925	D	20.00	885	0	8,040	0	0	0	0
KITCHEN CONSUMABLES	6,305.60 15/11/18	6,306	0.00	0		0 15,	/11/18	6,306	6,306	W	100.00	6,306	0	0	0	0	0	0
COMPUTER - TABLETS & ETC	8,666.91 12/11/18	8,667	0.00	0		0 12,	/11/18	8,667	8,667	D	66.67	3,657	0	5,010	0	0	0	0
TABLES	8,400.00 20/02/19	8,400	0.00	0		0 20,	/02/19	8,400	8,400	D	20.00	603	0	7,797	0	0	0	0
TOYS FOR THE CENTRE	99,480.56 08/01/19	99,481	0.00	0		0 08,	/01/19	99,481	99,481	D	66.67	31,617	0	67,864	0	0	0	0
VARIOUS FURNITURE	6,081.82 02/11/18	6,082	0.00	0		0 02,	/11/18	6,082	6,082	D	40.00	1,606	0	4,476	0	0	0	0
CANON DIGITAL PHOTOCOPIER	6,400.00 07/11/18	6,400	0.00	0		0 07,	/11/18	6,400	6,400	D	40.00	1,655	0	4,745	0	0	0	0
FIRE EQUIPMENT	655.00 13/11/18	655	0.00	0		0 13,	/11/18	655	655	D	40.00	165	0	490	0	0	0	0
AQUARIUM	3,672.55 07/12/18	3,673	0.00	0		0 07,	/12/18	3,673	3,673	D	20.00	415	0	3,258	0	0	0	0
TANK & CABINET STAND FOR REPTILES	3,590.91 13/12/18	3,591	0.00	0		0 13,	/12/18	3,591	3,591	D	20.00	394	0	3,197	0	0	0	0
ELECTRIC BOARD	9,486.00 17/12/18	9,486	0.00	0		0 17,	/12/18	9,486	9,486	D	20.00	1,019	0	8,467	0	0	0	0
KITCHEN WHITE GOODS	3,113.64 28/12/18	3,114	0.00	0		0 28,	/12/18	3,114	3,114	D	40.00	631	0	2,483	0	0	0	0
5 X OFFICE CHAIRS	1,004.56 01/01/19	1,005	0.00	0		0 01,	/01/19	1,005	1,005	D	40.00	199	0	806	0	0	0	0
SWITCHES FOR PHONES & WIRELESS ACCESS PO	993.75 16/01/19	994	0.00	0		0 16,	/01/19	994	994	W	100.00	994	0	0	0	0	0	0
STAFF LOCKERS	3,760.00 24/01/19	3,760	0.00	0		0 24,	/01/19	3,760	3,760	D	20.00	326	0	3,434	0	0	0	0
BBQ	1,190.28 29/01/19	1,190	0.00	0		0 29,	/01/19	1,190	1,190	D	20.00	100	0	1,090	0	0	0	0
STEAM CLEANER & CHIME	265.60 16/02/19	266	0.00	0		0 16,	/02/19	266	266	W	100.00	266	0	0	0	0	0	0
SHELF CABINET FOR KITCHEN	568.18 06/02/19	568	0.00	0		0 06,	/02/19	568	568	D	20.00	45	0	523	0	0	0	0
FRIDGE	2,098.76 11/02/19	2,099	0.00	0		0 11,	/02/19	2,099	2,099	D	20.00	161	0	1,938	0	0	0	0
	_	174,662	_	0		0	_	174,662	174,662			51,044		123,618				
		·, -		,		-		,	Deduct P	rivat	e Portion	0	-					
									Ne	t Dep	reciation	51,044						

Depreciation Schedule for the year ended 30 June, 2019

					DISPO	SAL	ADDI	TION			DEPRECIAT	ΓΙΟΝ			PROFIT		LOSS	
		Total	Priv	OWDV	Date	Consid	Date	Cost	Value	Т	Rate	Deprec	Priv	CWDV	Upto +	Above	Total -	Priv
LEASEHOLD IMPROV	/EMENTS																	
AUSPLAY PALYSCAPES	528,331.00 01/02/19	528,331	0.00	0		0 0	1/02/19	528,331	528,331	D	40.00	86,849	0	441,482	0	0	0	0
	-		_		_		_											
		528,331		0		0		528,331	528,331			86,849	0	441,482				
									Deduct P	rivate	Portion	0						
									Net	Depr	eciation	86,849						

Depreciation Pools for the year ended 30 June, 2019

Pool: Low Value Pool

Opening Value of the Pool:	4,632
Plus the taxable use percentage of assets allocated to the pool for the income year	7,639
Plus assets instantly written off per accelerated depreciation legislation in the income year (w/o)	1,431
Less assets instantly written off per accelerated depreciation legislation in the income year (w/o)	1,431
Less deduction for the decline in value of depreciating assets of the pool for the income year	1,737
Less deduction for the decline in value of depreciating assets allocated to the pool for the income year	1,432
Less the taxable use percentage of the termination value of pooled assets disposed of during the income year	0
Closing Value of the Pool	9,102

					DISPOSAL		ADDIT	ON			DEPREC	CIATION			
		Total	Priv	OWDV	Date	Consid	Date	Cost	Value	Т	Rate	Deprec	Priv	CWDV	
Caanon Ixus 185 Camera	139.81 22/09/17	140	0.00	114		0		0	114	D	37.50	43	0	71	
Pullman AS5 Vacum Cleaner	390.00 14/11/17	390	0.00	317		0		0	317	D	37.50	119	0	198	
Canon Ixus 185 Camera	139.81 20/11/17	140	0.00	114		0		0	114	D	37.50	43	0	71	
Galaxy Tab A 10.0	938.18 13/12/17	938	0.00	762		0		0	762	D	37.50	286	0	476	
LVP CD PLAYER, 2 X IPODS	690.85 28/08/18	691	0.00	0		0 28	8/08/18	691	691	D	18.75	130	0	561	
FRIDGE FOR BARNYARD	745.45 06/11/18	745	0.00	0		0 06	6/11/18	745	745	D	18.75	140	0	605	
LAMINATOR	120.05 19/12/18	120	0.00	0		0 19	9/12/18	120	120	D	18.75	23	0	97	
LAMINATOR A3	160.34 19/12/18	160	0.00	0		0 19	9/12/18	160	160	D	18.75	30	0	130	
COFFEE MACHINE	235.45 29/01/19	235	0.00	0		0 29	9/01/19	235	235	D	18.75	44	0	191	
BREAD MAKER	249.09 28/03/19	249	0.00	0		0 28	8/03/19	249	249	D	18.75	47	0	202	
SOFA	927.74 28/03/19	928	0.00	0		0 28	8/03/19	928	928	D	18.75	174	0	754	
DECORATIVE ITEMS AROUND THE CENTRE	1,430.61 28/03/19	1,431	0.00	0		0 28	8/03/19	1,431	1,431	W	18.75	0	0	0	w/o
Camera - SANDSTONE	809.82 11/09/14	810	0.00	161		0		0	161	D	37.50	60	0	101	
Camera, Highchair and etc-SANDSTONE	1,494.45 01/07/14	1,494	0.00	296		0		0	296	D	37.50	111	0	185	
Camera	117.27 05/12/17	117	0.00	95		0		0	95	D	37.50	36	0	59	
Office Chairs	869.95 12/02/18	870	0.00	707		0		0	707	D	37.50	265	0	442	
Picnic Table	700.00 19/02/18	700	0.00	569		0		0	569	D	37.50	213	0	356	
Picnic Table	700.00 11/04/18	700	0.00	569		0		0	569	D	37.50	213	0	356	
Washing Machine	576.36 21/09/17	576	0.00	468		0		0	468	D	37.50	175	0	293	
LVP CAMERA SANDSTONE	126.36 27/07/18	126	0.00	0		0 27	7/07/18	126	126	D	18.75	24	0	102	

Depreciation Pools for the year ended 30 June, 2019

LVP - DRYEI	R SANDSTONE 52	26.36 29/10/18	526	0.00	0	0 29/10/18	526	526	D	18.75	99	0	427	
LVP - SPEAR	KER SANDSTONE 3	33.17 18/01/19	33	0.00	0	0 18/01/19	33	33	D	18.75	6	0	27	
STAFF MICE	ROWAVE 8	30.91 28/12/18	81	0.00	0	0 28/12/18	81	81	D	18.75	15	0	66	
MERIT STAI	MPS 10	00.60 01/01/19	101	0.00	0	0 01/01/19	101	101	D	18.75	19	0	82	
REPTILE TA	NK 68	35.55 01/01/19	686	0.00	0	0 01/01/19	686	686	D	18.75	129	0	557	
COFFEE MA	CHINE 23	35.45 29/01/19	235	0.00	0	0 29/01/19	235	235	D	18.75	44	0	191	
WHEEL BUF	RROW 16	53.23 31/03/19	163	0.00	0	0 31/03/19	163	163	D	18.75	31	0	132	
TELEPHONE	SYSTEM 24	10.00 01/06/19	240	0.00	0	0 01/06/19	240	240	D	18.75	45	0	195	
ATS FACE S	CAN TIME CLOCK 64	15.45 17/06/19	645	0.00	0	0 17/06/19	645	645	D	18.75	121	0	524	
PICTURES	1,67	72.73 28/06/19	1,673	0.00	0	0 28/06/19	1,673	1,673	D	18.75	314	0	1,359	

Notes to the Financial Statements

For the year ended 30 June 2019

Note 1: Summary of Significant Accounting Policies

The directors of the trustee company have prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the trust deed, the information needs of the stakeholders and for the basis of preparation of the income tax return.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors of the trustee company have determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

(a) Property, Plant and Equipment (PPE)

Property, Plant and Equipment are carried at cost or at independent or directors' valuation. All assets, excluding freehold land and buildings are depreciated over the useful lives of the assets to the trust. Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the assets charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

(b) Provisions

Provisions are recognised when the trust has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reasonably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

(c) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(d) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Notes to the Financial Statements

For the year ended 30 June 2019

Revenue recognised related to the provision of services is determined with reference to the stage of completion of the transaction at the reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

All revenue is stated net of the amount of goods and services tax (GST).

(e) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

(f) Employee Benefits

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related costs.

(g) Trade and Other Payables

Trade and other payables, including bank borrowings and distributions payable, are recognised at the nominal transaction value without taking into account the time value of money.

Directors' Declaration of the Trustee Company

The directors of Jofira Pty Ltd declare that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements

The directors of the trustee company declare that:

- (i) the financial statements and notes, present fairly the trust's financial position as at 30 June 2019 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) in the directors' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

The declaration is made in accordance with a reso	lution of the Board of Directors of the trustee company
John Wall , (Director)	

Date

Ralph De Pasquale , (Director)

Compilation Report to JOFIRA UNIT TRUST

On the basis of the information provided by JOFIRA UNIT TRUST, we have compiled, in accordance with Pronouncement No. 5 'Compilation of Financial Reports' the special purpose financial report of JOFIRA UNIT TRUST for the period ended 30 June 2019.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Australian Accounting Standards and UIG Consensus Views have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

JOFIRA UNIT TRUST is solely responsible for the information contained in the special purpose financial report and has determined that the accounting policies used are consistent the financial reporting requirements of the JOFIRA UNIT TRUST constitution.

Our procedures use accounting expertise to collect, classify and summarise the financial information which JOFIRA UNIT TRUST provided, into a financial report. Our procedures do not include verification or validation procedures.

No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than JOFIRA UNIT TRUST, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared exclusively for the benefit of JOFIRA UNIT TRUST. We do not accept responsibility to any other person for the contents of the special purpose financial report.

SUITE 1, 270 ROBINSON ROAD EAST GEEBUNG OLD

CLEAVE ACCOUNTING PTY LTD
JIM CLEAVE FIPA

25 March, 2020