

CAIRNS SOUTH TRUST.

Valles SF

Loan Statement				Interest Rate	12.5%
Date	Description	Debit	Credit	Interest	Balance
30/06/2018	Balance B/F				287,546.37
7/07/2018	Interest			689.32	288,235.70
14/07/2018	Interest			690.98	288,926.67
21/07/2018	Interest			692.63	289,619.30
27/07/2018	Payment	12,000.00			277,619.30
28/07/2018	Interest			665.53	278,284.83
4/08/2018	Interest			667.12	278,951.95
11/08/2018	Interest			668.72	279,620.67
18/08/2018	Interest			670.32	280,290.99
25/08/2018	Interest			671.93	280,962.93
1/09/2018	Interest			673.54	281,636.47
8/09/2018	Interest			675.16	282,311.62
14/09/2018	Payment	12,000.00			270,311.62
15/09/2018	Interest			648.01	270,959.63
22/09/2018	Interest			649.56	271,609.19
29/09/2018	Interest			651.12	272,260.31
6/10/2018	Interest			652.68	272,912.99
13/10/2018	Interest			654.24	273,567.23
20/10/2018	Interest			655.81	274,223.04
27/10/2018	Interest			657.38	274,880.43
3/11/2018	Interest			658.96	275,539.39
9/11/2018	Payment	12,000.00			263,539.39
10/11/2018	Interest			631.77	264,171.16
17/11/2018	Interest			633.29	264,804.45
24/11/2018	Interest			634.81	265,439.25
1/12/2018	Interest			636.33	266,075.58
8/12/2018	Interest			637.85	266,713.43
12/12/2018	Payment	10,000.00			256,713.43
15/12/2018	Interest			615.41	257,328.84
22/12/2018	Interest			616.88	257,945.72
29/12/2018	Interest			618.36	258,564.09
5/01/2019	Interest			619.85	259,183.93
12/01/2019	Interest			621.33	259,805.26
19/01/2019	Interest			622.82	260,428.08
26/01/2019	Interest			624.31	261,052.40
2/02/2019	Interest			625.81	261,678.21
9/02/2019	Interest			627.31	262,305.52
16/02/2019	Interest			628.81	262,934.33
23/02/2019	Interest			630.32	263,564.66
2/03/2019	Interest			631.83	264,196.49
9/03/2019	Interest			633.35	264,829.84
16/03/2019	Interest			634.87	265,464.70
19/03/2019	Loan		5,000.00		270,464.70
23/03/2019	Interest			648.37	271,113.08
30/03/2019	Interest			649.93	271,763.01
6/04/2019	Interest			651.49	272,414.49
13/04/2019	Interest			653.05	273,067.54
20/04/2019	Interest			654.61	273,722.15
27/04/2019	Interest			656.18	274,378.34
30/04/2019	Loan		1,000.00		275,378.34
30/04/2019	Loan		9,000.00		284,378.34
4/05/2019	Interest			657.76	275,036.09
11/05/2019	Interest			659.33	275,695.43
18/05/2019	Interest			660.91	276,356.34
25/05/2019	Interest			662.50	277,018.84
1/06/2019	Interest			664.09	277,682.93
3/06/2019	Payment	10,000.00			267,682.93
8/06/2019	Interest			665.68	278,348.60
15/06/2019	Interest			667.27	279,015.88
22/06/2019	Interest			668.87	279,684.75
29/06/2019	Interest			670.48	280,355.23
30/06/2019	Tax effect journal		4,614.73	-	284,969.96
30/06/2019	Clear beneficiary loan		26,572.43		311,542.39

Row Labels	Sum of Debit	Sum of Credit
Balance B/F		
Interest		\$ 33,808.86
Loan		\$ 113,691.75
Payment	\$ 46,000.00	
Grand Total	\$ 46,000.00	\$ 147,500.61

CAIRNS SOUTH EARLY LEARNING UNIT TRUST

ABN 81 530 652 913

Financial Statements
For the year ended 30 June 2019

cleave
ACCOUNTING

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

Phone: (07) 3359 3311 Fax: (07) 3359 3389

Email: admin@cleave.com.au

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CAIRNS SOUTH EARLY LEARNING UNIT TRUST

ABN 81 530 652 913

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CAIRNS SOUTH EARLY LEARNING UNIT TRUST

ABN 81 530 652 913

Detailed Profit and Loss Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
Income		
Grants	41,137.28	52,718.92
Parenting payment subsidy	18,724.35	
Training incentive income		3,566.80
Gross Receipts - DEEWR	1,476,686.08	1,290,000.41
Interest received	918.68	
Interest received - DYBK Trust No2	5,894.08	8,574.89
Tuition Income	860,858.89	1,070,474.07
Miscellaneous Income		4,388.97
Total income	<u>2,404,219.36</u>	<u>2,429,724.06</u>
Expenses		
Accountancy	4,960.00	4,700.00
Advertising and promotion	13,543.32	13,840.08
Bad Debts		4,245.96
Bank Fees And Charges	6,959.57	8,853.82
Borrowing Expenses	1,616.09	1,141.00
Classroom Supplies	13,794.56	16,156.15
Cleaning/rubbish removal	27,134.77	31,964.90
Computer Expenses	715.85	1,301.23
Contract Performers	7,449.23	7,291.46
Debt collection	102.10	100.50
Delivery	7.27	31.82
Depreciation - General pool	47,470.00	57,549.00
Electricity	45,959.85	45,284.63
Excursion Costs	10,257.73	2,063.16
Fees & charges	2,319.50	1,258.40
Filing Fees	517.00	
Food - Children	64,470.69	61,043.04
Financial Controlling Expenses	21,303.00	21,311.75
Insurance	12,909.55	11,840.38
Insurance - Workcover	16,904.81	22,688.91
Interest - Australia	21,439.93	19,846.35
Interest - Gunn	36,517.35	30,435.08
Interest - Logan	36,517.35	30,435.08
Management fees	28,500.00	23,500.00

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

CAIRNS SOUTH EARLY LEARNING UNIT TRUST

ABN 81 530 652 913

Detailed Profit and Loss Statement

For the year ended 30 June 2019

	2019	2018
	\$	\$
M/V commercial - Fuel & oil	4,256.69	
M/V commercial - Interest	1,634.53	
M/V commercial - Reg/Insurance	794.05	
M/V commercial - Other	1,399.99	
Nappies	11,042.00	14,568.62
Payroll tax	132,045.36	
Printing & stationery	3,322.90	4,651.33
Protective clothing		2,496.57
Professional Costs	960.00	18,371.30
Rent on land & buildings	240,681.14	232,270.80
Rent - Outgoings	24,481.86	32,929.29
Repairs & maintenance	11,843.76	40,286.86
Staff amenities	6,566.37	6,845.95
Staff training	703.36	180.00
Subscriptions	6,455.47	5,529.78
Sundry expenses	123.74	705.09
Superannuation	139,495.32	135,617.35
Telephone	2,422.60	2,381.67
Travel, accom & conference	71.90	809.20
Toys & Equipment	4,863.86	8,820.62
Wages	1,512,124.13	1,453,523.17
Leave - Provisions	10,228.29	37,244.37
Total expenses	<u>2,536,886.84</u>	<u>2,414,114.67</u>
Net Profit (Loss) from Ordinary Activities before income tax	<u>(132,667.48)</u>	<u>15,609.39</u>

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CAIRNS SOUTH EARLY LEARNING UNIT TRUST

ABN 81 530 652 913

Beneficiaries Profit Distribution Summary

For the year ended 30 June 2019

	2019	2018
	\$	\$
Beneficiaries Share of Profit		
- Valles Super Fund		7,804.70
- Logan Super Fund		1,951.17
- DYBK Trust No. 2		5,853.52
Undistributed income (loss)	(132,667.48)	
Total Profit (Loss)	<u>(132,667.48)</u>	<u>15,609.39</u>

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CAIRNS SOUTH EARLY LEARNING UNIT TRUST

ABN 81 530 652 913

Beneficiaries Profit Distribution Summary

For the year ended 30 June 2019

	2019 \$	2018 \$
Valles Super Fund		
Opening Balance - Benef'y	26,572.43	18,767.73
Profit distribution for year	<u>26,572.43</u>	<u>7,804.70</u>
	26,572.43	26,572.43
Less:		
Physical distribution	<u>(26,572.43)</u>	<u>26,572.43</u>
	<u>26,572.43</u>	<u>26,572.43</u>
Logan Super Fund		
Opening Balance - Benef'y	6,643.10	4,691.93
Profit distribution for year	<u>6,643.10</u>	<u>1,951.17</u>
	6,643.10	6,643.10
Less:		
Physical distribution	<u>(6,643.10)</u>	<u>6,643.10</u>
	<u>6,643.10</u>	<u>6,643.10</u>
DYBK Trust No. 2		
Opening Balance - Benef'y	19,929.30	14,075.78
Profit distribution for year	<u>19,929.30</u>	<u>5,853.52</u>
	19,929.30	19,929.30
Less:		
Physical distribution	<u>(19,929.30)</u>	<u>19,929.30</u>
	<u>19,929.30</u>	<u>19,929.30</u>
Total of beneficiary loans	<u>53,144.83</u>	<u>53,144.83</u>
Total Beneficiary Funds	<u>53,144.83</u>	<u>53,144.83</u>

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CAIRNS SOUTH EARLY LEARNING UNIT TRUST

ABN 81 530 652 913

Detailed Balance Sheet as at 30 June 2019

	Note	2019 \$	2018 \$
Current Assets			
Cash Assets			
NAB A/C 4542		53,614.78	94,403.40
GST Acc #0938		419.70	28.04
Cash on hand		120.00	120.00
Petty cash		31.20	
		<u>54,185.68</u>	<u>94,551.44</u>
Receivables			
Trade debtors		866.40	866.40
Credit Card - K. Stork		499.10	752.95
Credit Card - Prepaid		347.39	347.39
		<u>1,712.89</u>	<u>1,966.74</u>
Current Tax Assets			
Input tax credit adjustment control a/c		3,364.64	2,514.44
GST clearing		12,030.00	17,840.57
		<u>15,394.64</u>	<u>20,355.01</u>
Other			
Deposit - Electricity			13,250.00
			<u>13,250.00</u>
Total Current Assets		<u>71,293.21</u>	<u>130,123.19</u>

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CAIRNS SOUTH EARLY LEARNING UNIT TRUST

ABN 81 530 652 913

Detailed Balance Sheet as at 30 June 2019

	Note	2019 \$	2018 \$
Non-Current Assets			
Receivables			
Loan - DYBK No 2 Trust		34,062.82	19,559.10
		<u>34,062.82</u>	<u>19,559.10</u>
Property, Plant and Equipment			
General Pool		107,413.36	153,447.00
		<u>107,413.36</u>	<u>153,447.00</u>
Intangible Assets			
Goodwill		760,000.00	760,000.00
Stamp Duty & Legals		39,471.05	39,471.05
		<u>799,471.05</u>	<u>799,471.05</u>
Other			
Borrowing expenses		1,142.00	2,758.09
		<u>1,142.00</u>	<u>2,758.09</u>
Total Non-Current Assets		<u>942,089.23</u>	<u>975,235.24</u>
Total Assets		<u>1,013,382.44</u>	<u>1,105,358.43</u>

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CAIRNS SOUTH EARLY LEARNING UNIT TRUST

ABN 81 530 652 913

Detailed Balance Sheet as at 30 June 2019

	Note	2019	2018
		\$	\$
Current Liabilities			
Payables			
Unsecured:			
Trade creditors		34,645.41	24,922.93
		<u>34,645.41</u>	<u>24,922.93</u>
Financial Liabilities			
Unsecured:			
Beneficiary loan: Valles Super Fund			26,572.43
Beneficiary loan: Logan Super Fund			6,643.10
Beneficiary loan: DYBK Trust No. 2			19,929.30
			<u>53,144.83</u>
Current Tax Liabilities			
ATO Integrated client account		32,644.36	
Amounts withheld from salary and wages		18,916.00	16,230.00
		<u>51,560.36</u>	<u>16,230.00</u>
Provisions			
Leave accruals		181,626.26	172,892.57
Accrued Superannuation		35,757.24	35,261.47
		<u>217,383.50</u>	<u>208,154.04</u>
Total Current Liabilities		<u>303,589.27</u>	<u>302,451.80</u>

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CAIRNS SOUTH EARLY LEARNING UNIT TRUST

ABN 81 530 652 913

Detailed Balance Sheet as at 30 June 2019

	Note	2019 \$	2018 \$
Non-Current Liabilities			
Financial Liabilities			
Unsecured:			
CM - Toyota Hiace Bus		27,189.98	40,425.13
Loan - Valles S/F		311,542.39	287,546.38
Loan - Logan S/F		340,991.77	302,969.15
Secured:			
Bank Loan - NAB #6453		380,000.00	380,000.00
		<u>1,059,724.14</u>	<u>1,010,940.66</u>
Total Non-Current Liabilities		<u>1,059,724.14</u>	<u>1,010,940.66</u>
Total Liabilities		<u>1,363,313.41</u>	<u>1,313,392.46</u>
Net Assets (Liabilities)		<u>(349,930.97)</u>	<u>(208,034.03)</u>
Equity			
Subscribed Units - Valles SF		60.00	60.00
Subscribed Units - Logan SF		15.00	15.00
Subscribed Units - DYBK No 2 FT		45.00	45.00
Tax Effect Reserve		(217,383.49)	(208,154.03)
Accumulated Losses		(132,667.48)	
Total Equity (Deficiency)		<u>(349,930.97)</u>	<u>(208,034.03)</u>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

CAIRNS SOUTH EARLY LEARNING UNIT TRUST
ABN 81 530 652 913

Depreciation Schedule for the year ended 30 June, 2019

	5,706.09 01/07/15	Total	Priv	OWDV	Date	DISPOSAL		Date	ADDITION		Value	T	Rate	DEPRECIATION		CWDV	PROFIT		LOSS	
						Date	Consid		Date	Cost				Deprec	Priv		Upto +	Above	Total -	Priv
Borrowing Expenses		5,706	0.00	2,283			0			2,283	P	20.00	1,141	0	1,142	0	0	0	0	
Borrowing Expenses		5,706		2,283			0			2,283			1,141	0	1,142					
										Deduct Private Portion			0							
										Net Depreciation			1,141							

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

CAIRNS SOUTH EARLY LEARNING UNIT TRUST

ABN 81 530 652 913

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) 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.

(c) 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.

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).

CAIRNS SOUTH EARLY LEARNING UNIT TRUST

ABN 81 530 652 913

Notes to the Financial Statements

For the year ended 30 June 2019

(d) 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.

(e) 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.

(f) 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.

CAIRNS SOUTH EARLY LEARNING UNIT TRUST

ABN 81 530 652 913

Directors' Declaration of the Trustee Company

The directors of Cairns South Early Learning Centre 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 resolution of the Board of Directors of the trustee company.

Valerie Gunn , (Director)

Paul Logan , (Director)

Date

CAIRNS SOUTH EARLY LEARNING UNIT TRUST

ABN 81 530 652 913

Compilation Report to CAIRNS SOUTH EARLY LEARNING UNIT TRUST

On the basis of the information provided by CAIRNS SOUTH EARLY LEARNING UNIT TRUST, we have compiled, in accordance with Pronouncement No. 5 'Compilation of Financial Reports' the special purpose financial report of CAIRNS SOUTH EARLY LEARNING 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.

CAIRNS SOUTH EARLY LEARNING 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 CAIRNS SOUTH EARLY LEARNING UNIT TRUST constitution.

Our procedures use accounting expertise to collect, classify and summarise the financial information which CAIRNS SOUTH EARLY LEARNING 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 CAIRNS SOUTH EARLY LEARNING 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 CAIRNS SOUTH EARLY LEARNING 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 QLD

CLEAVE ACCOUNTING PTY LTD
JIM CLEAVE FIPA



28 January, 2020

Trust tax return

2019

Day Month Year to Day Month Year

or specify period if part year or approved substitute period

RN: 100017663ET

Notes to help you prepare this tax return are provided in the Trust tax return instructions 2019 (the instructions), available from the website www.ato.gov.au

Tax file number (TFN)

378 975 570

Have you attached any 'other attachments'?

No

See the Privacy note in the Taxpayer's declaration.

Name of trust

CAIRNS SOUTH EARLY LEARNING UNIT TRUST

Australian business number (ABN)

81 530 652 913

Previous name of trust

If the trust name has changed, print the previous name exactly as shown on the last notice of assessment or the last tax return lodged.

Current postal address

If the address has not changed, print it exactly as shown on the last notice of assessment or the last tax return lodged.

CLEAVE ACCOUNTING PTY LTD

PO Box 165

VIRGINIA BC

QLD

4014

Postal address on previous tax return

If the address has changed, print your previous address exactly as shown on the last notice of assessment or the last tax return lodged.

Full name of the trustee to whom notices should be sent

• If the trustee is an individual, print details here.

Title—for example, Mr, Mrs, Ms, Miss

Surname or family name

Given names

• If the trustee is a company, print details here including ABN.

Name

ABN

Daytime contact phone number

Area code

04

Telephone number

04751524

Family trust election status

If the trustee has made, or is making, a family trust election, write the four-digit **income year specified** of the election (for example, for the 2018-19 income year write 2019).

If revoking or varying a family trust election, print **R** for revoke or print **V** for variation and complete and attach the Family trust election, revocation or variation 2019.

Interposed entity election status

If the trustee has an existing election, write the earliest income year specified. If the trustee is making one or more elections this year, write the earliest income year being specified and complete an Interposed entity election or revocation 2019 for each election.

If revoking an interposed entity election, print **R** and complete and attach the Interposed entity election or revocation 2019.

Type of trust

Print the code representing the type of trust.

Print X if also a charity

If code D, write the date of death.

Day Month Year

Managed Investment trusts

If the trust is a managed investment trust, has the trustee made an election into capital account treatment?

Print Y for yes or N for no.

Is any tax payable by the trustee?

Print Y for yes or N for no.

Final tax return

Electronic funds transfer (EFT)

We need your financial institution details to pay any refund owing to you, even if you have provided them to us before. Write the BSB number, account number and account name below. (See relevant instructions.)

BSB number must be six digits.

Account number

Account name

1 Description of main business activity

CHILD CARE SERVICES

Industry code

A

87100

2 Status of business- print X at label **B1**, **B2** or **B3**, whichever is the first applicable option, or leave blank.

Multiple business

B1

Ceased business

B2

Commenced business

B3

Consolidation status- print X at label **Z2** if applicable

Consolidated subsidiary member

Z2

Entity status- print X at label **G1** if applicable

Significant global entity

G1

4 Did you sell any goods or services using the internet?

Q

Print Y for yes or N for no.

Income excluding foreign income

5 Business income and expenses

Income

	Primary production	Non-primary production	Totals
Gross payments where ABN not quoted C	<input type="text"/>	D <input type="text"/>	<input type="text"/>
Gross payments subject to foreign resident withholding (excluding capital gains)		B <input type="text"/>	<input type="text"/> 0
Assessable government industry payments E	<input type="text"/> / <input type="text"/> <small>CODE</small>	F 41,137 / <input type="text"/> <small>CODE</small>	<input type="text"/> 41,137
Other business income G	<input type="text"/> / <input type="text"/>	H 2,357,188 / <input type="text"/>	<input type="text"/> 2,357,188 / <input type="text"/>
Total business income	<input type="text"/> 0 / <input type="text"/>	<input type="text"/> 2,398,325 / <input type="text"/>	<input type="text"/> 2,398,325 / <input type="text"/>

Expenses

Foreign resident withholding expenses (excluding capital gains)	<input type="text"/>	<input type="text"/>	P <input type="text"/> 0
Contractor, sub-contractor and commission expenses	<input type="text"/>	7,449	C <input type="text"/> 7,449
Superannuation expenses	<input type="text"/>	139,495	D <input type="text"/> 139,495
Cost of sales	<input type="text"/> / <input type="text"/>	<input type="text"/> / <input type="text"/>	E <input type="text"/> / <input type="text"/>
Bad debts	<input type="text"/>	<input type="text"/>	F <input type="text"/>
Lease expenses	<input type="text"/>	<input type="text"/>	G <input type="text"/>
Rent expenses	<input type="text"/>	240,681	H <input type="text"/> 240,681
Total interest expenses	<input type="text"/>	96,108	I <input type="text"/> 96,108
Total royalty expenses	<input type="text"/>	<input type="text"/>	J <input type="text"/>
Depreciation expenses	<input type="text"/>	47,470	K <input type="text"/> 47,470
Motor vehicle expenses	<input type="text"/>	6,451	L <input type="text"/> 6,451
Repairs and maintenance	<input type="text"/>	11,844	M <input type="text"/> 11,844
All other expenses	<input type="text"/>	1,987,388	N <input type="text"/> 1,987,388
Total expenses - labels P to N	<input type="text"/> / <input type="text"/>	<input type="text"/> 2,536,886 / <input type="text"/>	O <input type="text"/> 2,536,886 / <input type="text"/>

Reconciliation items

Add: Income reconciliation adjustments	<input type="text"/> / <input type="text"/>	<input type="text"/> / <input type="text"/>	A <input type="text"/> / <input type="text"/>
Add: Expense reconciliation adjustments	<input type="text"/> / <input type="text"/>	9,229 / <input type="text"/>	B <input type="text"/> 9,229 / <input type="text"/>
Net income or loss from business	Q <input type="text"/> / <input type="text"/>	R <input type="text"/> 129,332 / <input type="text"/>	L S <input type="text"/> 129,332 / <input type="text"/>
Net small business income	V <input type="text"/>		

6 Tax withheld

Tax withheld where ABN not quoted	T <input type="text"/>
Credit for tax withheld - foreign resident withholding (excluding capital gains)	U <input type="text"/>

7 Credit for interest on early payments - amount of interest W

8 Partnerships and trusts

Primary production

Distribution from partnerships A / Share of net income from trusts Z / Deductions relating to amounts shown A and Z S Net primary production amount /

Non-primary production

Distribution from partnerships,
less foreign income B / Share of net income from trusts, less capital
gains, foreign income and franked distributions R / Deductions relating to amounts shown at B and R T Franked distributions from trusts F Deductions relating to franked
distributions from trusts in label F G Net non-primary
production amount / Capital gains from another trust and net foreign capital gains need to be included at item 21.
Amounts of foreign income must be included at item 22 or 23.Share of credits from income Share of credit for tax withheld
where ABN not quoted C Share of franking credit from
franked distributions D Share of credit for TFN amounts withheld from
interest, dividends and unit trust distributions E Credit for TFN amounts withheld from
payments from closely held trusts O Share of credit for tax withheld
- foreign resident withholding
(excluding capital gains) U 9 Rent Gross rent F Interest deductions G Capital works deductions X Other rental deductions H Net rent 0 / 10 Forestry managed investment scheme income Q 11 Gross interest - including Australian Government loan interest J 5,894TFN amounts withheld from gross interest I 0.0012 Dividends Unfranked amount K 0Franked amount L 0Franking credit M 0TFN amounts withheld from dividends N 0.00

Sensitive (when completed)

13 Superannuation lump sums and employment termination payments

Death benefit superannuation lump sum where the beneficiary is a non-dependant

Taxed element V

Untaxed element W

Death benefit employment termination payment where the beneficiary is a dependant

Taxable component X

Death benefit employment termination payment where the beneficiary is a non-dependant

Taxable component Y

14 Other Australian income - give details

Type of income Excepted net income

O /

15 Total of items 5 to 14

Add the boxes /

Deductions

16 Deductions relating to:

Deductions relating to franked distributions should not include deductions included at G item 8

Australian investment income P

Franked distributions R

17 Forestry managed investment scheme deduction

D

18 Other deductions - show only deductions not claimable at any other item

Name of each item of deduction	Amount
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

Q

19 Total of items 16 to 18

20 Net Australian income or loss - other than capital gains

Subtract item 19 from item 15 \$ /

21 Capital gains

Do you need to complete a *Capital gains tax (CGT) Schedule 2019*?

Did you have a CGT event during the year? G N Answer yes at G if the trust had an amount of capital gains from another trust.

Have you applied an exemption or rollover? M Code

Type Y for yes or N for no.

Net capital gain A

Credit for foreign resident capital gains withholding amounts B

Foreign income

22 Attributed foreign income

Did you have overseas branch operations or a direct or indirect interest in a foreign trust, foreign company, controlled foreign entity or transferor trust?

S N Print Y for yes or N for no.

Listed country M

Unlisted country X

If you answered Yes at label S complete and attach an *International dealings schedule 2019*.
Do you need to complete a *Losses schedule 2019*?

23 Other assessable foreign source income - other than income shown at item 22

Also include at label D Australian franking credits from a New Zealand franking company that you have received indirectly through a partnership or trust.

Gross B Net V
Foreign income tax offset Z

Australian franking credits from a New Zealand franking company D

24 Total of items 20 to 23

Add the boxes 123,438 L

25 Tax losses deducted

C

26 Total net income or loss

Subtract item 25 from item 24. 123,438 L

27 Losses information

A *Losses Schedule 2019* must also be completed and attached if the sum of labels U and V is greater than \$100,000 or if the trust is a listed widely held trust and failed the majority ownership test for a loss.

Tax losses carried forward to later income years U 123,438

Net capital losses carried forward to later income years V

28 Landcare and water facility tax offset

Landcare and water facility tax offset brought forward from prior years G

Overseas transactions / thin capitalisation

29 Overseas transactions

Was the aggregate amount of your transactions or dealings with international related parties (including the value of any property/service transferred or the balance of any loans) greater than \$2 million?

W N Print Y for yes or N for no.

Did the thin capitalisation provisions affect you? O N Print Y for yes or N for no.

Interest expenses overseas D

Royalty expenses overseas E

If you answered Yes at label W or O or completed D or E, complete and attach the *International dealings schedule 2019*

Was any beneficiary who was not a resident of Australia at any time during the income year 'presently entitled' to a share of the income of the trust?

A N Print Y for yes or N for no.

If you answered Yes at label A, attach the information requested in the instructions.

Transactions with specified countries

Did you directly or indirectly send to, or receive from, one of the countries specified in the instructions, any funds or property or

Do you have the ability or expectation to control, whether directly or indirectly, the disposition of any funds, property, assets or investments located in, or located elsewhere but controlled or managed from one of those countries?

C N Print Y for yes or N for no.

30 Personal services income

Does your income include an individual's personal services income? N N Print Y for yes or N for no.

Total amount of PSI included at item 5 income labels A []

Total amount of deductions against PSI included at item 5 expense labels B []

Did you satisfy the results test in respect of any individual? C [] Print Y for yes or N for no.

Do you hold a personal services business (PSB) determination in respect of any individual? D [] Print Y for yes or N for no.

For any individual for whom you did not satisfy the results test or hold a PSB determination, and each source of their PSI income yielded less than 80% of their total PSI, indicate if you satisfied any of the following personal services business tests - print X in the appropriate box(es).

Unrelated clients test E1 [] Employment test E2 [] Business premises test E3 []

Taxation of financial arrangements

31 Taxation of financial arrangements (TOFA)

Total TOFA gains M []

Total TOFA losses N []

Key financial information

32 All current assets F [] 71,293

33 Total assets G [] 1,013,382

34 All current liabilities I [] 303,589

35 Total liabilities J [] 1,363,313

Business and professional items

36 Business name of main business

CAIRNS SOUTH EARLY LEARNING CENTRE

37 Business address of main business

31/33 BRUCE HWY
EDMONTON QLD A 4869

38 Opening stock C []

39 Purchases and other costs B []

40 Closing stock D [] CODE []

41 Trade debtors E [866]

42 Trade creditors H [34,645]

43 Total salary and wage expenses L [1,512,124] CODE A

44 Payments to associated persons M []

45 Fringe benefit employee contributions T []

46 Unpaid present entitlement to a private company Y [] CODE []

47 Trading stock election [] Print Y for yes or leave blank.

48 Capital allowances
Depreciating assets first deducted in this income year

Intangible depreciating assets first deducted A []

Other depreciating assets first deducted B []

Have you self-assessed the effective life of any of these assets? C [] Print Y for yes or N for no.

For all depreciating assets

Did you recalculate the effective life for any of your assets this income year? D [] Print Y for yes or N for no.

Total adjustable values at end of income year E []

Assessable balancing adjustments on the disposal of intangible depreciating assets F []

Deductible balancing adjustments on the disposal of intangible depreciating assets G []

Termination value of intangible depreciating assets H []

Termination value of other depreciating assets I []

Deduction for project pool J []

Section 40-880 deduction K []

Landcare operations and deduction for decline in value of water facility, fencing asset and fodder storage asset L []

49 Small business entity simplified depreciation

Deduction for certain assets A []

Deduction for general small business pool B [47,470]

50 National rental affordability scheme

National rental affordability scheme tax offset entitlement F []

51 Other refundable tax offsets

G []

52 Non-refundable carry forward tax offsets

Early stage venture capital limited partnership tax offset H []

Early stage investor tax offset I []

53 Medicare levy reduction or exemption

Spouse's 2018-19 taxable income - if nil write '0' A []

Number of dependent children and students B []

Full Medicare levy exemption - number of days C [] CODE []

Half Medicare levy exemption - number of days D []

Medicare levy surcharge and private health insurance tax offset If the trust is liable for the Medicare levy surcharge or entitled to the private health insurance tax offset, refer to the instructions.

54 Income of the trust estate A [0]

55 Statement of distribution

Distribution details

Complete the distribution details on the following pages for BENEFICIARY 1 to 5 if required, and for Income to which no beneficiary is presently entitled and in which no beneficiary has an indefeasible vested interest, and the trustee's share of credit for tax deducted, if it applies.

If there are more than five beneficiaries see the instructions for more information.

Note: It is not an offence not to quote a TFN for a beneficiary. However, TFNs help the Tax ATO to correctly identify each beneficiary's tax records. The ATO is authorised by the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997 to ask for information in this tax return. We need this information to help administer the tax laws. To make a correct Trustee Beneficiary (TB) statement you must quote the TFN of a resident trustee beneficiary of a closely held trust.

Note: If the trust needs to provide annual reports under the Trustee Beneficiary Rules or the TFN withholding rules you will be able to do so by completing the information in the statement of distribution

55 Statement of distribution (continued)

Beneficiary's name and tax file number or postal address

Distribution Fraction %

Tax file number 379 065 555

Date of birth 14/07/2014

See the Privacy note in the Taxpayer's declaration.

Name LOGAN SUPER FUND

Address 103 VILLIERS STREET NEW FARM QLD 4005

Assessment calculation code V 35 Entity code U S Share of credit for TFN amounts withheld from payments from closely held trusts O

Share of income of the trust estate W 0

Share of credit for tax withheld - foreign resident withholding (excluding capital gains) L

Australian franking credits from a New Zealand franking company N

Share of income [Primary production A /

Non-primary production B 0 /

Credit for tax withheld where ABN not quoted C

Franked distributions U

Franking credit D

TFN amounts withheld E

Capital gains F

Share of credit for foreign resident capital gains withholding amounts Z

Attributed foreign income G

Other assessable foreign source income H /

Foreign income tax offsets I

Share of National rental affordability scheme tax offset R

Exploration credits distributed M

Early stage venture capital limited partnership tax offset T

Early stage investor tax offset J

Small business income tax offset information

Share of net small business income Y

Non-resident beneficiary additional information

s98(3) assessable amount J

s98(4) assessable amount K

TB statement information

For each trustee beneficiary, indicate whether you will be making a TB statement:

Tax preferred amounts P

TB statement? Print Y for yes or N for no.

Untaxed part of share of net income Q

Annual Trustee Payment report information

Distribution from ordinary or statutory income during income year S

Total TFN amounts withheld from payments T

55 Statement of distribution (continued)

Beneficiary's name and tax file number or postal address

Distribution Fraction %

Tax file number 368 714 963

Date of birth

See the Privacy note in the Taxpayer's declaration.

Name DYBK TRUST NO. 2

Address 103 VILLIERS STREET NEW FARM QLD 4005

Assessment calculation code V 35 Entity code U S Share of credit for TFN amounts withheld from payments from closely held trusts O

Share of income of the trust estate W 0

Capital gains F

Share of credit for tax withheld - foreign resident withholding (excluding capital gains) L

Share of credit for foreign resident capital gains withholding amounts Z

Australian franking credits from a New Zealand franking company N

Attributed foreign income G

Share of income [Primary production A Non-primary production B 0

Other assessable foreign source income H

Credit for tax withheld where ABN not quoted C

Foreign income tax offsets I

Franked distributions U

Share of National rental affordability scheme tax offset R

Franking credit D

Exploration credits distributed M

TFN amounts withheld E

Early stage venture capital limited partnership tax offset T

Early stage investor tax offset J

Small business income tax offset information

Share of net small business income Y

Non-resident beneficiary additional information

s98(3) assessable amount J

s98(4) assessable amount K

TB statement information

For each trustee beneficiary, indicate whether you will be making a TB statement:

Tax preferred amounts P

TB statement? Print Y for yes or N for no.

Untaxed part of share of net income Q

Annual Trustee Payment report information

Distribution from ordinary or statutory income during income year S

Total TFN amounts withheld from payments T

55 Statement of distribution (continued)

Beneficiary's name and tax file number or postal address

Distribution Fraction %

Tax file number 863 324 080

Date of birth

See the Privacy note in the Taxpayer's declaration.

Name VALLES SUPER FUND

Address 369 CLIFTLANDS ROAD
SCONE NSW 2337

Assessment calculation code V 35 Entity code U S
Share of income of the trust estate W 0
Share of credit for tax withheld - foreign resident withholding (excluding capital gains) L
Australian franking credits from a New Zealand franking company N
Share of income [Primary production A / Non-primary production B 0
Credit for tax withheld where ABN not quoted C
Franked distributions U
Franking credit D
TFN amounts withheld E

Share of credit for TFN amounts withheld from payments from closely held trusts O
Capital gains F
Share of credit for foreign resident capital gains withholding amounts Z
Attributed foreign income G
Other assessable foreign source income H
Foreign income tax offsets I
Share of National rental affordability scheme tax offset R
Exploration credits distributed M
Early stage venture capital limited partnership tax offset T
Early stage investor tax offset J

Small business income tax offset information

Share of net small business income Y

Non-resident beneficiary additional information

s98(3) assessable amount J

s98(4) assessable amount K

TB statement information

For each trustee beneficiary, indicate whether you will be making a TB statement:

Tax preferred amounts P

TB statement? Print Y for yes or N for no.

Untaxed part of share of net income Q

Annual Trustee Payment report information

Distribution from ordinary or statutory income during income year S

Total TFN amounts withheld from payments T

55 Statement of distribution (continued)
Income to which no beneficiary is presently entitled and in which no beneficiary has an indefeasible vested interest, and the trustee's share of credit for tax deducted.

Assessment calculation code	V	<input type="text"/>	Capital gains	F	<input type="text"/>
Share of income of the trust estate	W	<input type="text"/>	Share of credit for foreign resident capital gains withholding amounts	Z	<input type="text"/>
Share of credit for tax withheld - foreign resident withholding (excluding capital gains)	L	<input type="text"/>	Attributed foreign income	G	<input type="text"/>
Australian franking credits from a New Zealand franking company	N	<input type="text"/>	Other assessable foreign source income	H	<input type="text"/>
Share of income	Primary production	A	Foreign income tax offset	I	<input type="text"/>
	Non-primary production	B	Share of National rental affordability scheme tax offset	R	<input type="text"/>
Credit for tax withheld where ABN not quoted	C	<input type="text"/>	Share of other refundable tax offsets	X	<input type="text"/>
Franked distributions	U	<input type="text"/>	Early stage venture capital limited partnership tax offset	T	<input type="text"/>
Franking credit	D	<input type="text"/>	Early stage venture capital limited partnership tax offset carried forward from previous year	K	<input type="text"/>
TFN amounts withheld	E	<input type="text"/>	Early stage investor tax offset	J	<input type="text"/>
Share of credit for TFN amounts withheld from payments from closely held trusts	O	<input type="text"/>	Early stage investor tax offset carried forward from previous year	M	<input type="text"/>

If you completed labels T, K, J or M, attach the information requested in the instructions.

56 Choice for resident trustee to be assessed to capital gains on behalf of beneficiaries

Assessment calculation code	X	<input type="text"/>
Amount of capital gains on which the trustee has chosen to be assessed on behalf of beneficiaries	Y	<input type="text"/>

Items 57 and 58 must be answered for all trusts - if you answer yes to any of these questions, answer Yes to the 'other attachments' question on page 1 of this tax return.

57 Beneficiary under legal disability who is presently entitled to income from another trust

Was any beneficiary in this trust, who was under a legal disability on 30 June 2019, also presently entitled to a share of the income of another trust?

N Print Y for yes or N for no.

If yes, or the answer is not known, furnish the information requested in the instructions.

58 Non-resident trust

Is the trust a non-resident trust? N Print Y for yes or N for no.

If yes, state the amount of income derived outside Australia to which no beneficiary is presently entitled. Print NIL if applicable.

DECLARATIONS

TAXPAYER'S DECLARATION

Important

Before making this declaration check to ensure that all income has been disclosed and the tax return, all attached schedules and any additional documents are true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements in tax returns. This declaration must be signed by a trustee or public officer.

Privacy

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). The ATO will use the TFNs to identify each beneficiary in our records. It is not an offence not to provide the TFNs. However, if the TFNs are not provided, it could increase the chance of delay or error in each beneficiary's assessment.

Taxation law authorises the ATO to collect information including personal information about the person authorised to sign the declaration. For information about your privacy go to ato.gov.au/privacy

DECLARATION:

I declare that the information on this tax return, including any attached schedules and additional documentation is true and correct.

Signature

[Signature box]

Day Month Year

Date

[Date box]

Hours taken to prepare and complete this tax return

[Hours box]

TAX AGENT'S DECLARATION

I, CLEAVE ACCOUNTING PTY LTD

declare that this tax return has been prepared in accordance with information supplied by the taxpayer, that the taxpayer has given me a declaration stating that the information provided to me is true and correct and that the taxpayer has authorised me to lodge the tax return.

Agent's signature

[Agent's signature box]

Client's reference

CAIR0260

Contact name

JIM CLEAVE

Date

Day Month Year

28/01/2020

Agent's phone number (include area code)

Area code

07

Telephone number

3359 3311

Agent's reference number

00749006

Office use only

Indics X

Loan Agreement

This loan agreement ("Agreement") documents a loan between the Valles Super Fund and Cairns South Early Learning Unit Trust, effective as of 30/06/2019.

As at the 29/06/2019, the balance outstanding of the previous loan between the Valles Super Fund and the Cairns South Early Learning Unit Trust was \$280,355.23. An additional \$31,187.16 was provided by the Valles Super Fund on the 30/06/2019. These loans were consolidated into a new loan amount of \$311,542.39.

The term of the loan is long term and it is expected that the loan will be repaid within three years, but this is not required.

The interest rate on this loan is 12.5%. Interest will be compounded and accrue annually.

For purposes of calculating interest owing on the outstanding loan amount, the outstanding loan amount will be recalculated at the end of each month, until the loan is fully repaid.

Interest unpaid after falling due for payment will be capitalised and become part of the principal loan amount in respect of which it was due.

The parties hereto have executed this Agreement in duplicate originals by their duly authorized officers or representatives.

Name: Valerie Gunn
Valles Super Fund
Date: 30/06/2019

Name: Leslie Gunn
Cairns South Early Learning Unit Trust
Date: 30/06/2019

Loan Agreement

This loan agreement ("Agreement") documents a loan between the Valles Super Fund and Cairns South Early Learning Unit Trust, effective as of 30/04/2019.

As at the 27/04/2019, the balance outstanding of the previous loans between the Valles Super Fund and the Cairns South Early Learning Unit Trust was \$274,378.34. An additional \$10,000.00 was provided by the Valles Super Fund on the 30/04/2019. These loans were consolidated into a new loan amount of \$284,378.34.

The term of the loan is long term and it is expected that the loan will be repaid within three years, but this is not required.

The interest rate on this loan is 12.5%. Interest will be compounded and accrue annually.

For purposes of calculating interest owing on the outstanding loan amount, the outstanding loan amount will be recalculated at the end of each month, until the loan is fully repaid.

Interest unpaid after falling due for payment will be capitalised and become part of the principal loan amount in respect of which it was due.

The parties hereto have executed this Agreement in duplicate originals by their duly authorized officers or representatives.

Name: Valerie Gunn
Valles Super Fund
Date: 30/04/2019

Name: Leslie Gunn
Cairns South Early Learning Unit Trust
Date: 30/04/2019

Loan Agreement

This loan agreement ("Agreement") documents a loan between the Valles Super Fund and Cairns South Early Learning Unit Trust, effective as of 19/03/2019.

As at the 16/03/2019, the balance outstanding of the previous loans between the Valles Super Fund and the Cairns South Early Learning Unit Trust was \$265,464.70. An additional \$5,000.00 was provided by the Valles Super Fund on the 19/03/2019. These loans were consolidated into a new loan amount of \$270,464.70.

The term of the loan is long term and it is expected that the loan will be repaid within three years, but this is not required.

The interest rate on this loan is 12.5%. Interest will be compounded and accrue annually.

For purposes of calculating interest owing on the outstanding loan amount, the outstanding loan amount will be recalculated at the end of each month, until the loan is fully repaid.

Interest unpaid after falling due for payment will be capitalised and become part of the principal loan amount in respect of which it was due.

The parties hereto have executed this Agreement in duplicate originals by their duly authorized officers or representatives.

Name: Valerie Gunn
Valles Super Fund
Date: 19/03/2019

Name: Leslie Gunn
Cairns South Early Learning Unit Trust
Date: 19/03/2019