

Zug Superannuation Fund

ABN42998 164898

Financial Statements

For the year ended 30 June 2022

Zug Superannuation Fund
ABN 42 998 164 898

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Zug Superannuation Fund
ABN 42 998 164 898
Statement of Financial Position as at 30 June 2022

	Note	2022	2021
		\$	\$
Investments			
Shares in listed companies		248,361.43	330,413.27
Total Investments		248,361.43	330,413.27
Other Assets			
CBA premium Business Account		167,535.80	150,000.00
CBA - Business Trans Acct		37.54	36,389.47
Term Deposit			500,000.00
Term Deposit - Macquarie		500,000.00	
Total other assets		667,573.34	686,389.47
Total assets		915,934.77	1,016,802.74
Liabilities			
Income tax payable		(1,917.76)	(3,920.28)
Total liabilities		(1,917.76)	(3,920.28)
Net Assets Available to Pay Benefits		917,852.53	1,020,723.02
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members' accounts		917,852.53	1,020,723.02
		917,852.53	1,020,723.02

The accompanying notes form part of these financial statements.

Zug Superannuation Fund
ABN 42 998 164 898
Operating Statement
For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
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Revenue			
Investment revenue		19,169.44	50,316.19
Other revenue		(83,204.93)	(19,853.34)
Total revenue		<u>(64,035.49)</u>	<u>30,462.85</u>
Expenses			
General administration		<u>3,835.00</u>	<u>3,777.00</u>
Total expenses		<u>3,835.00</u>	<u>3,777.00</u>
Benefits Accrued as a Result of Operations		<u><u>(67,870.49)</u></u>	<u><u>26,685.85</u></u>

The accompanying notes form part of these financial statements.

Zug Superannuation Fund
ABN 42 998 164 898
Statement of Cash Flows
For the year ended 30 June 2022

	2022	2021
	\$	\$
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Cash Flows From Operating Activities		
Other operating inflows	2,601.80	
General administration expenses	(3,835.00)	(3,777.00)
Interest received	2,717.77	11,517.82
Member benefit paid	(35,000.00)	(25,000.00)
Dividends received	7,190.53	6,143.60
Taxation	2,002.52	(5,765.79)
Net cash provided by (used in) operating activities (Note 2):	(24,322.38)	(16,881.37)
 Cash Flows From Investing Activities		
Proceeds From:		
Sale of shares in listed companies	19,169.44	50,316.19
Purchases:		
Shares in listed companies	82,051.84	(308,774.87)
Payments For PP & E	(95,715.03)	(37,514.76)
Net cash provided by (used in) investing activities:	5,506.25	(295,973.44)
Net increase (decrease) in cash held	(18,816.13)	(312,854.81)
Cash at the beginning of the year	686,389.47	999,244.28
Cash at the end of the year (Note 1).	667,573.34	686,389.47

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Zug Superannuation Fund
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Statement of Cash Flows
For the year ended 30 June 2022

2022

2021

Note 1. Reconciliation Of Cash

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

CBA premium Business Account	167,535.80	150,000.00
CBA - Business Trans Acct	37.54	36,389.47
Term Deposit		500,000.00
Term Deposit - Macquarie	500,000.00	
	<u>667,573.34</u>	<u>686,389.47</u>

Note 2. Reconciliation Of Net Operating Activities To Benefits Accrued as a Result of Operations

Benefits accrued as a result of operations	(67,870.49)	26,685.85
Increase/(decrease) in provision for income tax	2,002.52	(5,765.79)
Increase/(decrease) in non current assets	95,715.03	37,514.76
Change in net market value	(19,169.44)	(50,316.19)
Members benefits paid	(35,000.00)	(25,000.00)
Net cash provided by (used in) operating activities	<u>(24,322.38)</u>	<u>(16,881.37)</u>

The accompanying notes form part of these financial statements.

Zug Superannuation Fund
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Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
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Michael Francis Nowak		
Opening balance - Members fund	676,082.03	675,395.24
Allocated earnings	(44,954.43)	17,686.79
Benefits paid	(23,000.00)	(17,000.00)
Balance as at 30 June 2022	<u>608,127.60</u>	<u>676,082.03</u>
Withdrawal benefits at the beginning of the year	676,082.03	675,395.24
Withdrawal benefits at 30 June 2022	608,127.60	676,082.03

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
 - superannuation guarantee contributions
 - award contributions
 - other employer contributions made on your behalf
- and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

If you require further information on your withdrawal benefit please contact or write to The Trustee, Zug Superannuation Fund.

Zug Superannuation Fund
ABN 42 998 164 898
Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
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Barbara Mary Nowak		
Opening balance - Members fund	344,640.99	343,641.93
Allocated earnings	(22,916.06)	8,999.06
Benefits paid	(12,000.00)	(8,000.00)
Balance as at 30 June 2022	<u>309,724.93</u>	<u>344,640.99</u>
Withdrawal benefits at the beginning of the year	344,640.99	343,641.93
Withdrawal benefits at 30 June 2022	309,724.93	344,640.99

Withdrawal Benefit

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represent the sum of:

- member contributions
 - superannuation guarantee contributions
 - award contributions
 - other employer contributions made on your behalf
- and earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce on or after age 55. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

Contact Details

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Member's Information Statement
For the year ended 30 June 2022

	2022	2021
	\$	\$
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Amounts Allocatable to Members		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	(67,870.49)	26,685.85
Benefits paid	(35,000.00)	(25,000.00)
Amount allocatable to members	<u>(102,870.49)</u>	<u>1,685.85</u>
Allocation to members		
Michael Francis Nowak	(67,954.43)	686.79
Barbara Mary Nowak	(34,916.06)	999.06
Total allocation	(102,870.49)	1,685.85
Yet to be allocated	<u>(102,870.49)</u>	<u>1,685.85</u>
Members Balances		
Michael Francis Nowak	608,127.60	676,082.03
Barbara Mary Nowak	309,724.93	344,640.99
Allocated to members accounts	917,852.53	1,020,723.02
Yet to be allocated		
Liability for accrued members benefits	<u>917,852.53</u>	<u>1,020,723.02</u>

The accompanying notes form part of these financial statements.

Zug Superannuation Fund
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Detailed Operating Statement
For the year ended 30 June 2022

	Note	2022	2021
		\$	\$
Revenue			
Changes NMV Shares in listed companies		19,169.44	50,316.19
Dividends - franked		6,352.19	4,280.92
Dividends - unfranked		838.34	1,862.68
Distribution from trusts		2,601.80	
Interest received		2,717.77	11,517.82
Total capital gains		(95,715.03)	(37,514.76)
Total revenue		<u>(64,035.49)</u>	<u>30,462.85</u>
Expenses			
Accountancy		2,860.00	2,805.00
Audit fees		440.00	440.00
Filing Fees		535.00	532.00
Total expenses		<u>3,835.00</u>	<u>3,777.00</u>
Benefits Accrued as a Result of Operations		<u>(67,870.49)</u>	<u>26,685.85</u>

The accompanying notes form part of these financial statements.

Zug Superannuation Fund

ABN 42 998 164 898

Detailed Statement of Financial Position as at 30 June 2022

	2022	2021
	\$	\$
Investments		
Shares in listed companies	198,361.43	330,413.27
Ingwe Capital - Perth Property Fund	50,000.00	
Total Investments	<u>248,361.43</u>	<u>330,413.27</u>
Other Assets		
CBA premium Business Account	167,535.80	150,000.00
CBA - Business Trans Acct	37.54	36,389.47
Term Deposit		500,000.00
Term Deposit - Macquarie	500,000.00	
Total other assets	<u>667,573.34</u>	<u>686,389.47</u>
Total assets	<u>915,934.77</u>	<u>1,016,802.74</u>
Liabilities		
Taxation	(1,917.76)	(3,920.28)
Total liabilities	<u>(1,917.76)</u>	<u>(3,920.28)</u>
Net Assets Available to Pay Benefits	<u>917,852.53</u>	<u>1,020,723.02</u>
Represented by:		
Liability for Accrued Members' Benefits		
Allocated to members' accounts	917,852.53	1,020,723.02
	<u>917,852.53</u>	<u>1,020,723.02</u>

The accompanying notes form part of these financial statements.