

Zug Superannuation Fund

ABN42998164898

Trading As

Financial Statements

For the year ended 30 June 2023

Zug Superannuation Fund

ABN 42 998 164 898

Trading As

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Zug Superannuation Fund
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Statement of Financial Position as at 30 June 2023

	Note	2023	2022
		\$	\$
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Investments			
Shares in listed companies		90,162.04	198,361.43
Other fixed inter't securities		358,472.22	50,000.00
Total Investments		448,634.26	248,361.43
Other Assets			
CBA premium Business Account		382.43	167,535.80
CBA - Business Trans Acct		19,048.03	37.54
Term Deposit - CBA		352,511.10	
Term Deposit - Macquarie			500,000.00
Total other assets		371,941.56	667,573.34
Total assets		820,575.82	915,934.77
Liabilities			
Income tax payable		(1,035.05)	(1,917.76)
Total liabilities		(1,035.05)	(1,917.76)
Net Assets Available to Pay Benefits		821,610.87	917,852.53
Represented by:			
Liability for Accrued Members' Benefits			
Allocated to members'accounts		821,610.87	917,852.53
		821,610.87	917,852.53

The accompanying notes form part of these financial statements.

Zug Superannuation Fund
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Operating Statement
For the year ended 30 June 2023

	Note	2023 \$	2022 \$
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Revenue			
Investment revenue		(22,175.00)	19,169.44
Other revenue		55,222.34	(83,204.93)
Total revenue		<u>33,047.34</u>	<u>(64,035.49)</u>
Expenses			
General administration		4,289.00	3,835.00
Total expenses		<u>4,289.00</u>	<u>3,835.00</u>
Benefits Accrued as a Result of Operations		<u><u>28,758.34</u></u>	<u><u>(67,870.49)</u></u>

The accompanying notes form part of these financial statements.

Zug Superannuation Fund
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Statement of Cash Flows
For the year ended 30 June 2023

	2023	2022
	\$	\$
Cash Flows From Operating Activities		
Other operating inflows	4,993.07	2,601.80
General administration expenses	(4,289.00)	(3,835.00)
Interest received	25,530.66	2,717.77
Member benefit paid	(125,000.00)	(35,000.00)
Dividends received	3,746.24	7,190.53
Taxation	882.71	2,002.52
Net cash provided by (used in) operating activities (Note 2):	(94,136.32)	(24,322.38)
Cash Flows From Investing Activities		
Proceeds From:		
Sale of shares in listed companies	(22,175.00)	19,169.44
Purchases:		
Shares in listed companies	108,199.39	132,051.84
Other fixed interest securities	(308,472.22)	(50,000.00)
Payments For PP & E	20,952.37	(95,715.03)
Net cash provided by (used in) investing activities:	(201,495.46)	5,506.25
Net increase (decrease) in cash held	(295,631.78)	(18,816.13)
Cash at the beginning of the year	667,573.34	686,389.47
Cash at the end of the year (Note 1).	371,941.56	667,573.34

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Statement of Cash Flows
For the year ended 30 June 2023

2023

2022

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	382.43	167,535.80
CBA - Business Trans Acct	19,048.03	37.54
Term Deposit - CBA	352,511.10	
Term Deposit - Macquarie		500,000.00
	371,941.56	667,573.34
	371,941.56	667,573.34

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

Benefits accrued as a result of operations	28,758.34	(67,870.49)
Increase/(decrease) in provision for income tax	882.71	2,002.52
Increase/(decrease) in non current assets	(20,952.37)	95,715.03
Change in net market value	22,175.00	(19,169.44)
Members benefits paid	(125,000.00)	(35,000.00)
Net cash provided by (used in) operating activities	(94,136.32)	(24,322.38)
	(94,136.32)	(24,322.38)

Zug Superannuation Fund
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Trading As
Member's Information Statement
For the year ended 30 June 2023

	2023	2022
	\$	\$
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Michael Francis Nowak		
Opening balance - Members fund	608,127.60	676,082.03
Allocated earnings	19,053.98	(44,954.43)
Benefits paid	<u>(62,500.00)</u>	<u>(23,000.00)</u>
Balance as at 30 June 2023	<u><u>564,681.58</u></u>	<u><u>608,127.60</u></u>
Withdrawal benefits at the beginning of the year	608,127.60	676,082.03
Withdrawal benefits at 30 June 2023	564,681.58	608,127.60

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.

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Member's Information Statement
For the year ended 30 June 2023

	2023	2022
	\$	\$
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Barbara Mary Nowak		
Opening balance - Members fund	309,724.93	344,640.99
Allocated earnings	9,704.36	(22,916.06)
Benefits paid	<u>(62,500.00)</u>	<u>(12,000.00)</u>
Balance as at 30 June 2023	<u><u>256,929.29</u></u>	<u><u>309,724.93</u></u>
Withdrawal benefits at the beginning of the year	309,724.93	344,640.99
Withdrawal benefits at 30 June 2023	256,929.29	309,724.93

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
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Member's Information Statement
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	2023	2022
	\$	\$
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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	28,758.34	(67,870.49)
Benefits paid	(62,500.00)	(23,000.00)
Benefits paid	(62,500.00)	(12,000.00)
Amount allocatable to members	<u>(96,241.66)</u>	<u>(102,870.49)</u>
 Allocation to members		
Michael Francis Nowak	(43,446.02)	(67,954.43)
Barbara Mary Nowak	(52,795.64)	(34,916.06)
Total allocation	(96,241.66)	(102,870.49)
Yet to be allocated	<u>(96,241.66)</u>	<u>(102,870.49)</u>
 Members Balances		
Michael Francis Nowak	564,681.58	608,127.60
Barbara Mary Nowak	256,929.29	309,724.93
Allocated to members accounts	821,610.87	917,852.53
Yet to be allocated	<u>821,610.87</u>	<u>917,852.53</u>
Liability for accrued members benefits	<u>821,610.87</u>	<u>917,852.53</u>

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