

# **Zug Superannuation Fund**

ABN42998 164898

Financial Statements

For the year ended 30 June 2019

**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 2019**

	Note	2019 \$	2018 \$
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<b>Investments</b>			
Shares in listed companies		205,260.64	62,853.71
Total Investments		205,260.64	62,853.71
<b>Other Assets</b>			
CBA premium Business Account		5,490.95	4,898.28
Term Deposit		752,619.86	850,000.00
Total other assets		758,110.81	854,898.28
Total assets		963,371.45	917,751.99
<b>Liabilities</b>			
Income tax payable		(1,205.93)	2,103.22
Total liabilities		(1,205.93)	2,103.22
<b>Net Assets Available to Pay Benefits</b>		<b>964,577.38</b>	<b>915,648.77</b>
Represented by:			
<b>Liability for Accrued Members' Benefits</b>			
Allocated to members' accounts		964,577.38	915,648.77
		<b>964,577.38</b>	<b>915,648.77</b>

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**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 2019**

	Note	2019	2018
		\$	\$
<hr/>			
<b>Revenue</b>			
Employers contributions		27,234.33	36,502.13
Members contributions			20,000.00
Investment revenue		11,791.38	13,278.66
Other revenue		19,948.55	24,393.63
Total revenue		58,974.26	94,174.42
<b>Expenses</b>			
General administration		3,492.00	3,484.00
Total expenses		3,492.00	3,484.00
<b>Benefits Accrued as a Result of Operations Before Income Tax</b>		<b>55,482.26</b>	<b>90,690.42</b>
Income tax expense		6,553.65	8,611.65
<b>Benefits Accrued as a Result of Operations</b>		<b>48,928.61</b>	<b>82,078.77</b>

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**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 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
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<b>Cash Flows From Operating Activities</b>		
Employer contributions	27,234.33	36,502.13
Member contributions		20,000.00
General administration expenses	(3,492.00)	(3,484.00)
Interest received	15,596.74	22,862.20
Dividends received	4,351.81	1,531.43
Taxation	(9,862.80)	(15,332.26)
Net cash provided by (used in) operating activities (Note 2):	33,828.08	62,079.50
<b>Cash Flows From Investing Activities</b>		
<b>Proceeds From:</b>		
Sale of shares in listed companies	11,791.38	13,278.66
<b>Purchases:</b>		
Shares in listed companies	(142,406.93)	(51,609.51)
Net cash provided by (used in) investing activities:	(130,615.55)	(38,330.85)
Net increase (decrease) in cash held	(96,787.47)	23,748.65
Cash at the beginning of the year	854,898.28	831,149.63
Cash at the end of the year (Note 1).	758,110.81	854,898.28

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**Zug Superannuation Fund**  
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**Statement of Cash Flows**  
**For the year ended 30 June 2019**

2019

2018

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**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	5,490.95	4,898.28
Term Deposit	752,619.86	850,000.00
	<u>758,110.81</u>	<u>854,898.28</u>

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

Benefits accrued as a result of operations	48,928.61	82,078.77
Increase/(decrease) in provision for income tax	(3,309.15)	(6,720.61)
Change in net market value	(11,791.38)	(13,278.66)
Net cash provided by operating activities	<u>33,828.08</u>	<u>62,079.50</u>

**Zug Superannuation Fund**  
**ABN 42 998 164 898**  
**Member's Information Statement**  
**For the year ended 30 June 2019**

	<b>2019</b>	<b>2018</b>
	\$	\$
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<b>Michael Francis Nowak</b>		
Opening balance - Members fund	597,900.24	525,280.79
Allocated earnings	19,862.96	23,569.02
Employers contributions	27,234.33	36,502.13
Members contributions		20,000.00
Income tax expense - earnings	(1,611.88)	(1,976.38)
Income tax expense - contrib'n	(4,085.15)	(5,475.32)
Balance as at 30 June 2019	639,300.50	597,900.24
Withdrawal benefits at the beginning of the year	597,900.24	525,280.79
Withdrawal benefits at 30 June 2019	639,300.50	597,900.24

**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 2019**

	2019	2018
	\$	\$
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<b>Barbara Mary Nowak</b>		
Opening balance - Members fund	317,748.53	308,289.21
Allocated earnings	8,384.97	10,619.27
Income tax expense - earnings	(856.62)	(1,159.95)
Balance as at 30 June 2019	325,276.88	317,748.53
Withdrawal benefits at the beginning of the year	317,748.53	308,289.21
Withdrawal benefits at 30 June 2019	325,276.88	317,748.53

**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 2019**

	<b>2019</b>	<b>2018</b>
	\$	\$
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<b>Amounts Allocatable to Members</b>		
Yet to be allocated at the beginning of the year		
Benefits accrued as a result of operations as per the operating statement	48,928.61	82,078.77
Amount allocatable to members	48,928.61	82,078.77
 <b>Allocation to members</b>		
Michael Francis Nowak	41,400.26	72,619.45
Barbara Mary Nowak	7,528.35	9,459.32
Total allocation	48,928.61	82,078.77
Yet to be allocated	48,928.61	82,078.77
 <b>Members Balances</b>		
Michael Francis Nowak	639,300.50	597,900.24
Barbara Mary Nowak	325,276.88	317,748.53
Allocated to members accounts	964,577.38	915,648.77
Yet to be allocated	964,577.38	915,648.77
Liability for accrued members benefits	964,577.38	915,648.77

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**The accompanying notes form part of these financial statements.**

**Zug Superannuation Fund**  
**ABN 42 998 164 898**  
**Detailed Operating Statement**  
**For the year ended 30 June 2019**

	Note	2019	2018
		\$	\$
<b>Revenue</b>			
Employers contributions		27,234.33	36,502.13
Members contributions			20,000.00
Changes NMV Shares in listed companies		11,791.38	13,278.66
Dividends - franked		4,268.61	1,531.43
Dividends - unfranked		83.20	
Interest received		15,596.74	22,862.20
Total revenue		58,974.26	94,174.42
<b>Expenses</b>			
Accountancy		2,420.00	2,398.00
Audit fees		385.00	330.00
Bank Fees And Charges		165.00	165.00
Filing Fees		522.00	591.00
Total expenses		3,492.00	3,484.00
<b>Benefits Accrued as a Result of Operations Before Income Tax</b>		<b>55,482.26</b>	<b>90,690.42</b>
Income tax expense		6,553.65	8,611.65
<b>Benefits Accrued as a Result of Operations</b>		<b>48,928.61</b>	<b>82,078.77</b>

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**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 2019

	2019	2018
	\$	\$
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<b>Investments</b>		
Shares in listed companies	205,260.64	62,853.71
Total Investments	<u>205,260.64</u>	<u>62,853.71</u>
<b>Other Assets</b>		
CBA premium Business Account	5,490.95	4,898.28
Term Deposit	752,619.86	850,000.00
Total other assets	<u>758,110.81</u>	<u>854,898.28</u>
Total assets	<u>963,371.45</u>	<u>917,751.99</u>
<b>Liabilities</b>		
Taxation	(3,365.93)	86.22
ATO - June Tax Installment Accrual	2,160.00	2,017.00
Total liabilities	<u>(1,205.93)</u>	<u>2,103.22</u>
<b>Net Assets Available to Pay Benefits</b>	<u><u>964,577.38</u></u>	<u><u>915,648.77</u></u>
Represented by:		
<b>Liability for Accrued Members' Benefits</b>		
Allocated to members' accounts	<u>964,577.38</u>	<u>915,648.77</u>
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