

## **ZUG COMMODITY ASSOCIATION**

### **Financial Statements 1 January to 31 December 2021**

19. April 2022

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## ZUG COMMODITY ASSOCIATION

Zug / Switzerland

### BALANCE SHEET AS OF

	<b>31.12.21</b>	<b>31.12.20</b>
	<b>CHF</b>	<b>CHF</b>
<b>Assets</b>		
Cash & cash equivalents	129,231	131,526
Accounts receivable	3,000	3,000
Other short-term receivables	9	9
Prepaid expenses	12,116	12,116
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<b>TOTAL ASSETS</b>	<b>144,356</b>	<b>146,651</b>
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<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Accounts payable	0	16,155
Accrued expenses and deferred income	3,400	4,580
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<b>Total short-term liabilities</b>	<b>3,400</b>	<b>20,735</b>
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<b>Association's Equity</b>		
Association's equity at the beginning of the year	125,916	131,008
(Loss) / Profit for the year	15,040	(5,092)
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Association's equity at the end of the year	140,956	125'916
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<b>TOTAL LIABILITIES AND ASSOCIATION'S EQUITY</b>	<b>144,356</b>	<b>146,651</b>
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## ZUG COMMODITY ASSOCIATION

Zug / Switzerland

### **PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED**

	<b>31.12.21</b>	<b>31.12.20</b>
	<b>CHF</b>	<b>CHF</b>
Membership dues	93,750	95,000
Event dues	280	(1,213)
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<b>TOTAL OPERATING INCOME</b>	<b>94,030</b>	<b>93,787</b>
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Administration IFZ	(31,704)	(52,407)
Contribution to STSA	(16,155)	(11,538)
Website / IT / Print material	(1,700)	(1,070)
Board expenses	(22,928)	(17,591)
General & operating expenses	(3,427)	(9,046)
Event related expenses	(3,076)	(7,227)
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<b>TOTAL OPERATING EXPENSE</b>	<b>(78,990)</b>	<b>(98,879)</b>
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<b>PROFIT / (LOSS) FOR THE YEAR</b>	<b>15,040</b>	<b>(5,092)</b>

## **ZUG COMMODITY ASSOCIATION**

Zug / Switzerland

### **NOTES**

#### **General information**

The Association is domiciled in Rotkreuz and registered in the commercial registry in Zug. The object of the Association is to represent and protect the interests and rights of the Zug based community of companies active in the supply chain of commodities. The association has no employees. All administrative work is done by IFZ.

These financial statements were prepared according to the provisions of the Swiss Law on Accounting and Financial Reporting (32nd title of the Swiss Code of Obligations).

#### **General accounting principles**

The financial statements are prepared under the historical cost convention.

Assets and liabilities are stated at face value unless mentioned otherwise.

Assets and liabilities - denominated in foreign currency are converted into Swiss Francs using the year-end exchange rates, the profit and loss statement by the average for the year rates except major transactions which are converted using the spot rate as of the transaction date.

#### **Principles for the determination of the result**

Interest is accounted for based on the accrual method. Administrative expenses are charged against the profit and loss statement in the year to which they relate to.