



Financial Sector (Collection of Data) (reporting standard) determination No. 19 of 2014

Reporting Standard SRS 330.0 Statement of Financial Performance

Financial Sector (Collection of Data) Act 2001

I, Steven Davies, delegate of APRA, under paragraph 13(1)(a) of the *Financial Sector (Collection of Data) Act 2001* (the Act) and subsection 33(3) of the *Acts Interpretation Act 1901*:

- (a) REVOKE Financial Sector (Collection of Data) (reporting standard) determination No. 6 of 2014, including *Reporting Standard SRS 330.0 Statement of Financial Performance* made under that Determination; and
- (b) DETERMINE *Reporting Standard SRS 330.0 Statement of Financial Performance*, in the form set out in the Schedule, which applies to the financial sector entities to the extent provided in paragraph 3 of the reporting standard.

Under section 15 of the Act, I DECLARE that the reporting standard shall begin to apply to those financial sector entities, and the revoked reporting standard shall cease to apply, on 1 April 2014.

This instrument commences on 1 April 2014.

Dated: 9 May 2014

[Signed]

Steven Davies
General Manager, Statistics

Interpretation

In this Determination:

APRA means the Australian Prudential Regulation Authority.

financial sector entity has the meaning given by section 5 of the Act.

Schedule

Reporting Standard SRS 330.0 Statement of Financial Performance comprises the 22 pages commencing on the following page.



Reporting Standard SRS 330.0

Statement of Financial Performance

Objective of this Reporting Standard

This Reporting Standard sets out the requirements for the provision of information to APRA relating to the financial performance of a registrable superannuation entity.

It includes *Form SRF 330.0 Statement of Financial Performance* and associated specific instructions.

Authority

1. This Reporting Standard is made under section 13 of the *Financial Sector (Collection of Data) Act 2001*.

Purpose

2. Information collected in *Form SRF 330.0 Statement of Financial Performance* (SRF 330.0) is used by APRA for the purposes of prudential supervision and publication. It may also be used by the Australian Bureau of Statistics.

Application and commencement

3. This Reporting Standard applies to each registrable superannuation entity (RSE) licensee (RSE licensee) in respect of each RSE, defined benefit RSE, pooled superannuation trust (PST) and eligible rollover fund (ERF) within its business operations.¹
4. This Reporting Standard applies for reporting periods ending on or after 1 April 2014.

¹ For the purposes of this Reporting Standard, an 'RSE licensee's business operations' includes all activities as an RSE licensee (including the activities of each RSE of which it is the licensee), and all other activities of the RSE licensee to the extent that they are relevant to, or may impact on, its activities as an RSE licensee. For the avoidance of doubt, if the RSE licensee is trustee of more than one RSE, defined benefit RSE, PST or ERF, the RSE licensee must separately provide the information required by the form for each RSE, defined benefit RSE, PST or ERF within its business operations.

Information required

5. An RSE licensee to which this Reporting Standard applies must provide APRA with the information required by SRF 330.0 in respect of each reporting period.

Forms and method of submission

6. The information required by this Reporting Standard must be given to APRA in electronic format using the 'Direct to APRA' application or, where 'Direct to APRA' is not available, by a method notified by APRA, in writing, prior to submission.

Note: the 'Direct to APRA' application software (also known as 'D2A') may be obtained from APRA.

Reporting periods and due dates

7. Subject to paragraph 8, an RSE licensee to which this Reporting Standard applies must provide the information required by this Reporting Standard in respect of each RSE, defined benefit RSE, PST or ERF within its business operations (the entity), for:
 - (a) each quarter based on the year of income of the entity; and
 - (b) each year of income of the entity.
8. If, having regard to the particular circumstances of an RSE, defined benefit RSE, PST or ERF, APRA considers it necessary or desirable to obtain information more or less frequently than as provided by paragraph 7(a) or 7(b), APRA may, by notice in writing, change the reporting periods for the particular RSE, defined benefit RSE, PST or ERF.
9. The information required by this Reporting Standard must be provided to APRA:
 - (a) in the case of quarterly information:
 - (i) for reporting periods ending on or after 31 March 2014 but before 1 July 2015 – within 35 calendar days after the end of the quarter to which the information relates²; and
 - (ii) for reporting periods ending on or after 1 July 2015 – within 28 calendar days after the end of the quarter to which the information relates; and
 - (b) in the case of annual information:
 - (i) for reporting periods ending on or after 31 March 2014 but before 1 July 2015 – within four months after the end of the year of income to which the information relates; and
 - (ii) for reporting periods ending on or after 1 July 2015 – within three months after the end of the year of income to which the information relates; and

² For the avoidance of doubt, if the due date for a particular reporting period falls on a day other than a usual business day, an RSE licensee is nonetheless required to submit the information required no later than the due date.

- (c) in the case of information provided in accordance with paragraph 8, within the time specified by notice in writing.
10. APRA may grant, in writing, an RSE licensee an extension of a due date with respect to one or more RSEs, defined benefit RSEs, PSTs or ERFs within its business operations, in which case the new due date for the provision of the information will be the date on the notice of extension.

Quality control

11. The information provided by an RSE licensee under this Reporting Standard must be the product of systems, procedures and internal controls that have been reviewed and tested by the RSE auditor of the RSE, defined benefit RSE, PST or ERF to which the information relates.³ This will require the RSE auditor to review and test the RSE licensee's systems, procedures and internal controls designed to enable the RSE licensee to report reliable information to APRA. This review and testing must be done on:
- (a) an annual basis or more frequently if necessary to enable the RSE auditor to form an opinion on the reliability and accuracy of information; and
 - (b) at least a limited assurance engagement consistent with professional standards and guidance notes issued by the Auditing and Assurance Standards Board as may be amended from time to time, to the extent that they are not inconsistent with the requirements of SPS 310.
12. All information provided by an RSE licensee under this Reporting Standard must be subject to systems, processes and controls developed by the RSE licensee for the internal review and authorisation of that information. It is the responsibility of the Board and senior management of the RSE licensee to ensure that an appropriate set of policies and procedures for the authorisation of information submitted to APRA is in place.

Authorisation

13. When an officer or agent of an RSE licensee provides the information required by this Reporting Standard using the 'Direct to APRA' software, it will be necessary for the officer or agent to digitally sign the relevant information using a digital certificate acceptable to APRA.
14. If the information required by this Reporting Standard is provided by an agent who submits using the 'Direct to APRA' software on the RSE licensee's behalf, the RSE licensee must:
- (a) obtain from the agent a copy of the completed form with the information provided to APRA; and
 - (b) retain the completed copy.

³ Refer also to *Prudential Standard SPS 310 Audit and Related Matters* (SPS 310).

15. An officer or agent of an RSE licensee who submits the information under this Reporting Standard for, on behalf of, the RSE licensee must be authorised by either:
- (a) the Chief Executive Officer of the RSE licensee; or
 - (b) the Chief Financial Officer of the RSE licensee.

Variations

16. APRA may, by written notice to an RSE licensee, vary the reporting requirements of SRF 330.0 in relation to that RSE licensee or one or more RSEs, defined benefit RSEs, PSTs or ERFs within that RSE licensee's business operations.

Interpretation

17. In this Reporting Standard:

APRA means the Australian Prudential Regulation Authority established under the *Australian Prudential Regulation Authority Act 1998*;

Chief Executive Officer means the chief executive officer of the RSE licensee, by whatever name called, and whether or not he or she is a member of the Board of the RSE licensee⁴;

Chief Financial Officer means the chief financial officer of the RSE licensee, by whatever name called;

defined benefit RSE means an RSE that is a defined benefit fund within the meaning given in *Prudential Standard SPS 160 Defined Benefit Matters*;

due date means the relevant date under paragraph 9 or, if applicable, paragraph 10;

eligible rollover fund (ERF) has the meaning given in section 10(1) of the SIS Act and, in relation to the period between 1 July 2013 and 31 December 2013, includes an existing ERF within the meaning given in section 391 of the SIS Act;

pooled superannuation trust (PST) has the meaning given in section 10(1) of the SIS Act;

reporting period means a period mentioned in paragraph 7(a) or 7(b) or, if applicable, paragraph 8;

RSE means a registrable superannuation entity as defined in section 10(1) of the SIS Act that is not a defined benefit RSE, PST, ERF, small APRA fund or single member approved deposit fund⁵;

RSE auditor means an auditor appointed by the RSE licensee to perform functions under this Reporting Standard;

RSE licensee has the meaning given in section 10(1) of the SIS Act;

⁴ Refer to *Prudential Standard SPS 510 Governance*.

⁵ For the purposes of this Reporting Standard, 'small APRA fund' means a superannuation entity that is a regulated superannuation fund, within the meaning of the SIS Act, which has fewer than five members and 'single member approved deposit fund' means a superannuation entity that is an approved deposit fund, within the meaning of the SIS Act, and has only one member.

SIS Act means *Superannuation Industry (Supervision) Act 1993*; and

year of income has the meaning given in section 10(1) of the SIS Act.

SRF 330.0: Statement of Financial Performance

Australian Business Number	Institution Name	
Reporting Period	Scale Factor	Reporting Consolidation

Members' benefits flows

1. Members' benefits flows in

1.1. Employer contributions	
1.1.1. <i>of which</i> : Super guarantee contributions	
1.1.2. <i>of which</i> : Salary sacrifice contributions	
1.2. Member contributions	
1.2.1. <i>of which</i> : KiwiSaver scheme contributions	
1.2.2. Personal contributions	
1.2.3. Government co-contributions	
1.2.4. Low income super contributions	
1.2.5. Other member contributions	
1.2.5.1. Details of other member contributions	

Description (1)	Value (2)
1.3. Defined benefit contributions	
1.4. Gross contributions	
1.5. Contribution tax	
1.6. Contribution surcharge	
1.7. Net after tax contributions	
1.8. Rollovers	
1.8.1. <i>of which</i> : SMSF rollovers	
1.9. Successor fund transfers	
1.10. Units issued (PST only)	
1.11. Other members' benefits flows in	
1.11.1. Details of other members' benefits flows in	

1.12. Total members' benefits flows in	
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2. Members' benefits flows out

- 2.1. Benefit payments
 - 2.1.1. Lump sum benefit payments
 - 2.1.2. Pension benefit payments
 - 2.1.3. *of which*: PAYG withholding tax
 - 2.1.4. *of which*: KiwiSaver scheme benefit payments
- 2.2. Rollovers
 - 2.2.1. *of which*: SMSF rollovers
- 2.3. Successor fund transfers
- 2.4. Repatriation to employer-sponsor
- 2.5. Payments to unit holders (PST only)
- 2.6. Other members' benefits flows out
 - 2.6.1. Details of other members' benefits flows out

Description (1)	Value (2)
2.7. Total members' benefits flows out	

3. Net members' benefits flows

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Superannuation activities**4. Investment income**

- 4.1. Interest revenue
- 4.2. Dividend revenue
- 4.3. Rental income
- 4.4. Trust distributions
- 4.5. Total investment income
- 4.6. Impairment expense
- 4.7. Investment income after impairment expense

5. Gains/losses on investments

- 5.1. Unrealised gains/losses
- 5.2. Realised gains/losses
- 5.3. Total gains/losses
 - 5.3.1. *of which*: Physical foreign exchange gains/losses
 - 5.3.2. *of which*: Derivative foreign exchange gains/losses

6. Other investment income

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6.1. Details of other investment income

Description (1)	Value (2)

7. Investment income and gains/losses

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8. Operating income

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9. Investment expenses

9.1. Associated with investment management base fee

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9.2. Associated with investment management performance based fee

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9.3. Custodian

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9.4. Investment consultant

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9.5. Associated with service provider

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9.6. Other investment expenses

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9.6.1. Details of other investment expenses

Description (1)	Value (2)

9.7. Total investment expenses

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10. Administration and operating expenses

10.1. Administration expenses

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10.1.1. *of which*: Associated with member initiated activity

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10.2. Advertising/marketing

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10.3. Commissions

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10.4. Director/individual trustee expenses

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10.5. Associated with service provider

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10.6. Other operating expenses

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10.6.1. Details of other operating expenses

Description (1)	Value (2)

10.7. Total administration and operating expenses

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11. Advice expenses

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11.1. *of which*: Associated with intrafund advice

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12. Net flows from superannuation activities	
Insurance activities	
13. Insurance related inflows	
13.1. Associated with acquired insurance	
13.2. Associated with self-insurance	
14. Insurance related outflows	
14.1. Associated with acquired insurance	
14.1.1. <i>of which:</i> Associated with insurance administration	
14.2. Associated with self-insurance	
14.2.1 <i>of which:</i> Associated with insurance administration	
15. Net flows from insurance activities	
16. Profit/loss before income tax	
17. Income tax expense/benefit	
18. Profit/loss after income tax	
19. Transfers into reserves affecting net assets available to pay members' benefits	
20. Transfers out of reserves affecting net assets available to pay members' benefits	
21. Change in net assets available to pay members' benefits	

Reporting Form SRF 330.0

Statement of Financial Performance

Instructions

These instructions assist completion of *Reporting Form SRF 330.0 Statement of Financial Performance* (SRF 330.0). SRF 330.0 collects information relating to the operations of a registrable superannuation entity (RSE), specifically investment, operations, insurance and membership activities. Information reported in SRF 330.0 is required primarily for prudential, publication and statistical purposes. Information reported in SRF 330.0 is also required for the purposes of the Australian Bureau of Statistics.

Reporting level

SRF 330.0 must be completed for each RSE, defined benefit RSE, pooled superannuation trust (PST) and eligible rollover fund (ERF).

Reporting basis and unit of measurement

Report all items on SRF 330.0 in accordance with the Australian Accounting Standards unless otherwise specified.

Items on SRF 330.0 must be reported with respect to transactions that occurred during the reporting period. Report information with respect to transactions occurred during the reporting period on a year to date basis, rather than for the individual quarter alone.

Items on SRF 330.0 must to be reported as thousands of dollars.

Specific instructions

Terms highlighted in ***bold italics*** indicate that the definition is provided in these instructions.

Members' benefits flows

Item 1 to item 3 inclusive collect the members' benefits flows in and out of an RSE including contributions, rollovers, successor fund transfers, repatriations to employer sponsors and benefit payments.

Report contributions gross of contributions tax and any other tax and do not deduct: entry fees; deferred entry fees; commissions; management fees or any other ongoing fees or charges.

Item 1	<p>Do not complete item 1.1 to item 1.9 inclusive in respect of a PST.</p> <p>Report <i>employer contributions</i> in item 1.1. Report the portion of <i>employer contributions</i> that is <i>super guarantee contributions</i> in item 1.1.1 and the portion of <i>employer contributions</i> that is <i>salary sacrifice contributions</i> in</p>
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	<p>item 1.1.2.</p> <p>Report member contributions in item 1.2. Report the portion of member contributions that are KiwiSaver scheme contributions in item 1.2.1.</p> <p>Item 1.2.5 is a derived item. Report other member contributions in item 1.2.5 as member contributions reported in item 1.2 minus the sum of personal contributions reported in item 1.2.2, government co-contributions reported in item 1.2.3 and low income super contributions reported in item 1.2.4.</p> <p>Report details of other member contributions that are not otherwise personal contributions, government co-contributions or low income super contributions on separate lines in item 1.2.5.1. Report a description of the other member contributions in column 1 and the value in column 2.</p> <p>Item 1.4 is a derived item. Report gross contributions in item 1.4 as the sum of employer contributions reported in item 1.1, member contributions reported in item 1.2 and defined benefit contributions reported in item 1.3.</p> <p>Item 1.7 is a derived item. Report net after tax contributions in item 1.7 as gross contributions reported in item 1.4 minus contributions tax reported in item 1.5 minus contributions surcharge reported in item 1.6.</p> <p>Report rollovers into the RSE in item 1.8. Report the portion of rollovers into the RSE which is SMSF rollovers in item 1.8.1.</p> <p>Report successor fund transfers into the RSE in item 1.9.</p> <p>Item 1.10 is only to be completed in respect of a PST. Report units issued in item 1.10.</p> <p>Item 1.11 is a derived item. Report other members' benefit flows into the RSE in item 1.11 as total members' benefits flows into the RSE in item 1.12 minus the sum of net after tax contributions reported in item 1.7, rollovers reported in item 1.8, successor fund transfers in item 1.9 and units issued (PST only) in item 1.10.</p> <p>Report details of other members' benefits flows into the RSE on separate lines in item 1.11.1. Report a description of the other members' benefits flows into the RSE in column 1 and the value in column 2.</p> <p>Where 'operational risk financial requirement trustee capital surplus distributed to member accounts' will be reported in item 10.1 of <i>Reporting Form SRF 114.0 Operational Risk Financial Requirement</i> for the annual reporting period, report the amount that relates to this RSE, defined benefit RSE, PST or ERF in item 1.11.1.</p> <p>Report total members' benefits flows into the RSE in item 1.12.</p>
Employer contribution	<p>Represents contributions made by an employer on behalf of the member. Includes: employer contributions made to an accumulation account on behalf of members to meet super guarantee, award or other obligations, contributions paid as a result of a salary sacrifice arrangement, transfers from consolidated revenue funds for EPSSSs and constitutionally protected funds, and super guarantee charge and the taxable component of</p>

	any super holding accounts special account amounts which the ATO transferred to the provider on behalf of the member. Reference: Member Contribution Statement.
<i>Super guarantee contribution</i>	Represents contributions made by an employer to the RSE to meet its obligations under the SGAA. Includes: defined contribution employers' contributions. Excludes: defined benefit contributions. Reference: SIS Regulations, r. 1.03.
<i>Salary sacrifice contribution</i>	Represents contributions via an arrangement under which an employee agrees to forego part of his or her total remuneration that he or she would otherwise expect to receive as salary or wages, in return for the employer, or an associate of the employer, providing contribution benefits of a similar value. Reference: Taxation Ruling 2001/10, paragraph 19.
<i>Member contribution</i>	Represents contributions made by a member including non excluded capital gains or capital proceeds and personal injury payments, direct termination payments, other third party contributions (low income superannuation contributions, government co-contributions and other family and friend contributions) and other contributions made by a person other than the employer. Reference: Member Contribution Statement.
<i>Personal contribution</i>	Represents contributions made by a member as defined in the Member Contribution Statement, Includes: contributions which have counted toward the non-concessional and concessional contributions cap, non excluded capital gains or capital proceeds and personal injury payments, direct termination payments and contributions from another entity on the members behalf, CGT personal injury exclusions, DTPs (made by a member to an account in their own name including both deducted and non-deducted member contributions).
<i>Government co-contribution</i>	Represents contributions made by the Federal Government to the RSE under the <i>Superannuation (Government Co-Contribution for Low Income Earners) Act 2003</i> .
<i>Low income super contribution</i>	Represents contributions made by the Federal Government to the RSE for an individual member within the purposes of the <i>Tax Laws Amendment (Stronger, Fairer, Simpler and Other Measures) Bill 2011</i> .
<i>KiwiSaver scheme</i>	Represents a KiwiSaver scheme as given within the meaning in the <i>KiwiSaver Act 2006</i> .
<i>Defined benefit contribution</i>	Represents contributions made in respect of a member interest that is a defined benefit interest. Reference: SIS Regulations, r. 1.03AA.
<i>Gross contributions</i>	Represents total contributions paid in from all possible sources, including members and employers, gross of any tax. Excludes: rollovers and successor fund transfers. Reference: SIS Regulations, r. 1.03.
<i>Contributions tax</i>	Represents tax paid and payable on contributions.

<i>Contribution surcharge</i>	Represents contributions surcharge tax paid and payable on contributions. Reference: <i>Superannuation Contributions Tax (Assessment and Collection) Act 1997, Superannuation Laws Amendment (Abolition of Surcharge) Act 2005</i>
<i>Rollover</i>	Represents an amount that is transferred between superannuation funds, approved deposit funds, deferred annuities or retirement savings accounts. Excludes: successor fund transfers. Reference: SIS Regulations, r. 5.01, r. 6.28 and 6.29.
<i>SMSF rollover</i>	Represents a <i>rollover</i> associated with a self managed superannuation fund.
<i>Successor fund transfer</i>	Represents a transfer of a member's benefits without the member's consent from one RSE to a successor fund within the meaning given in r. 1.03 of the SIS Regulations. Reference: SIS Regulations, r. 6.29.
<i>Units issued</i>	Represents contributions received and receivable from pooled superannuation trust unit holders. Reference: SIS Act, s. 48; SIS Act, s. 10.
<i>Members' benefits flows</i>	Represents members' monies paid into or out of the entity.

Item 2	<p>Do not complete item 2.1 to item 2.4 inclusive for a PST.</p> <p>Item 2.1 is a derived item. Report <i>benefit payments</i> in item 2.1 as the sum of <i>lump sum benefit payments</i> reported in item 2.1.1 and <i>pension benefits</i> reported in item 2.1.2. Report the portion of <i>benefit payments</i> in item 2.1 that is <i>PAYG withholding tax</i> in item 2.1.3. Report the portion of benefit payments in item 2.1 that is <i>KiwiSaver scheme benefit payments</i> in item 2.1.4.</p> <p>Report <i>rollovers</i> out of the RSE in item 2.2. Report the portion of <i>rollovers</i> out from the RSE which is <i>SMSF rollovers</i> in item 2.2.1.</p> <p>Report <i>successor fund transfers</i> out of the RSE in item 2.3.</p> <p>Report <i>repatriation to employer sponsor</i> in item 2.4.</p> <p>Item 2.5 is only to be completed in respect of a PST. Report <i>units issued</i> (PST only) in item 2.5.</p> <p>Item 2.6 is a derived item. Report other <i>members' benefits flows</i> out of the RSE in item 2.6 as total <i>members' benefits flows</i> out of the RSE reported in item 2.7 minus the sum of <i>benefit payments</i> reported in item 2.1, <i>rollovers</i> out of the RSE reported in item 2.2, <i>successor fund transfers</i> out of the RSE reported in item 2.3, <i>repatriation to employer sponsor</i> reported in item 2.4 and <i>units issued</i> (PST only) reported in item 2.5.</p> <p>Report details of other <i>members' benefits flows</i> out of the RSE on separate lines in item 2.6.1. Report a description of the other <i>members' benefits flows</i></p>
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	<p>out of the RSE in column 1 and the value in column 2.</p> <p>Report total <i>members' benefits flows</i> out of the RSE in item 2.7.</p>
<i>Benefit payment</i>	Represents lump sum benefit payments and pension benefits paid directly to members. Excludes: rollovers and successor fund transfers. Reference: SIS Regulations, Divisions 6.2 and 6.3; <i>Superannuation Industry (Unclaimed Money and Lost Members) Act 1999</i> , Part 4A.
<i>Lump sum benefit payment</i>	Represents benefit payments that have been paid as a lump sum under a condition of release, from pooled superannuation trust arrangements or classed as another benefit payment type. Includes: insurance claim benefits or proceeds first credited to members' accounts and subsequently disbursed along with members' benefits to the member or beneficiary as a lump sum benefit payment. Reference: SIS Regulations, Schedule 2.
<i>Pension benefit payment</i>	Represents benefit payments that have been paid as a pension under a condition of release. Includes: account based pension, transition to retirement pension, allocated pensions, annuity payments and other pension income streams. Excludes: transfers, including rollovers and successor fund transfers, within the superannuation system. Reference: SIS Regulations, Divisions 6.2 and 6.3.
<i>PAYG withholding tax</i>	Represents the portion of <i>benefit payments</i> that represents tax paid or payable to the Australian Taxation Office.
<i>Repatriation to employer sponsor</i>	Represents where member benefits are paid back to employer sponsors that were originally received from employer sponsors either in the form of contributions or amounts associated with the redemption of fund assets. Excludes: amounts paid back to employer sponsors that relate to services provided, such as administrator fees. Reference: SIS Act, s. 117.
<i>Payment to unit holders</i>	Represents payments from pooled superannuation trusts (PSTs) to unit holders of those PSTs. Excludes: rollovers paid out on behalf of unit holders. Reference: SIS Act, s. 10.
Item 3	Item 3 is a derived item. Report net <i>members' benefits flows</i> in item 3 as total <i>members' benefits flows</i> into the RSE reported in item 1.12 minus total <i>members' benefits flows</i> out of the RSE reported in item 2.7.

Superannuation activities

Item 4 to item 12 inclusive collect the income and expenses arising from superannuation activities of the RSE related to investments, administration and operations. Report gains as positive amounts and losses as negative amounts. Report income gross of any related expenses i.e. do not net investment expenses against investment income. Report expenses gross of any related rebates i.e. do not net related rebates against investment expenses; report commissions or deductions on a gross basis.

Item 4	<p>Item 4.5 is a derived item. Report total investment income in item 4.5 as the sum of interest revenue reported in item 4.1, dividend revenue reported in item 4.2, rental income reported in item 4.3 and trust distributions reported in item 4.4. Report investment income related to derivative financial instruments in item 6.</p> <p>Investment income reported in item 4.5 must equal the sum of the total of item 1 column 7 and the total of item 2 column 7 on <i>Reporting Form SRF 531.0 Investment Flows</i> (SRF 531.0) and must equal the sum of the total of item 5 column 5 and the total of item 6 column 5 on <i>Reporting Form SRF 530.1 Investments and Investment Flows</i> (SRF 530.1).</p> <p>Item 4.7 is a derived item. Report investment income after impairment expense in item 4.7 as total investment income reported in item 4.5 minus impairment expense reported in item 4.6.</p>
Investment income	Represents gross revenue in the form of income or distributions from investments. Includes: interest, dividends, rental income, trust distributions.
Interest revenue	Represents gross revenue in the form of interest.
Dividend revenue	Represents gross revenue in the form of dividends.
Rental income	Represents gross revenue in the form of rental income from property investments.
Trust distribution	Represents gross revenue in the form of a trust distribution.
Impairment expense	Represents the change in the cumulative provision for impairment charges, relating to total investment income. An impairment loss is the amount by which the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount i.e. represents the portion of total investment income/distributions that the RSE no longer considers probable to collect.

Item 5	<p>Item 5.3 is a derived item. Report total gains/losses on investments in item 5.3 as the sum of unrealised gains/losses reported in item 5.1 and realised gains/losses reported in item 5.2.</p> <p>Unrealised gains/losses reported in item 5.1 must equal the sum of the total of item 1 column 8 on SRF 531.0 (or the total of item 5 column 6 on SRF 530.1, as appropriate), the total of item 2 column 8 on SRF 531.0 (or the total of item 6 column 6 on SRF 530.1, as appropriate) and item 5.2 on SRF 534.0 <i>Derivative Financial Instruments</i> (SRF 534.0).</p> <p>Realised gains/losses in item 5.2 must equal the sum of the total of item 1 column 9 on SRF 531.0 (or the total of item 5 column 7 on SRF 530.1, as appropriate), the total of item 2 column 9 on SRF 531.0 (or the total</p>
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	<p>of item 6 column 7 on SRF 530.1, as appropriate) and item 5.3 on SRF 534.0.</p> <p>Report the portion of gains/losses on investments that are <i>physical foreign exchange gains/losses</i> in item 5.3.1.</p> <p>Report the portion of gains/losses on investments that are <i>derivative foreign exchange gains/losses</i> in item 5.3.2.</p>
<i>Unrealised gains/losses</i>	Represents changes in the value of investments as a result of remeasurement changes in the market value of investments. Includes: impairment charges and provisions.
<i>Realised gains/losses</i>	Represents changes in the value of investments as a result of closing or disposal of investments.
<i>Physical foreign exchange gains/losses</i>	Represents <i>foreign exchange gains/losses</i> on all investments other than derivatives. Includes: both realised and unrealised gains/losses.
<i>Derivative foreign exchange gains/losses</i>	Represents realised and unrealised <i>foreign exchange gains/losses</i> on derivative investments.
<i>Foreign exchange gains/losses</i>	Represents changes in the value of investments as a result of unrealised and realised changes in currency exchange rates which are used to translate or value investments.

Item 6 and item 7	<p>Item 6 is a derived item. Report other <i>investment income</i> in item 6 as <i>investment income and gains/losses reported</i> in item 7 minus the sum of <i>investment income</i> after <i>impairment expense</i> reported in item 4.7 and total gains/losses on investments reported in item 5.3. Include <i>investment income</i> related to derivative financial instruments in item 6. Include fee rebates received against investment fees charged to members in item 6.</p> <p>Report details of other <i>investment income</i> on separate lines in item 6.1. Report a description of the other <i>investment income</i> in column 1 and the value in column 2.</p>
<i>Investment income and gains/losses</i>	Represents the total investment income from superannuation activities. Includes: investment income after impairment expense, gains/losses on investments and other investment income.

Item 8	Report <i>operating income</i> in item 8.
<i>Operating income</i>	Represents income sourced from miscellaneous operating activities. Includes: income from scrip lending; income associated with underwriting activities; fees and commissions; rebates on fees charged

	to members, costs, commissions and charges; and other miscellaneous income. Excludes: investment income.
Item 9	<p>Item 9.6 is a derived item. Report other <i>investment expenses</i> in item 9.6 as total <i>investment expenses</i> reported in item 9.7 minus the sum of <i>investment expenses</i> associated with <i>investment management base fee</i> reported in item 9.1, <i>investment expenses</i> associated with <i>investment management performance based fee</i> reported in item 9.2, <i>investment expenses</i> associated with <i>custodians</i> reported in item 9.3, <i>investment expenses</i> associated with <i>investment consultants</i> reported in item 9.4 and <i>investment expenses</i> associated with <i>service providers</i> in item 9.5.</p> <p>Report <i>investment expenses</i> associated with <i>service providers</i> in item 9.5 excluding <i>service provider</i> expenses otherwise reported in item 9.1, item 9.2, item 9.3, item 9.4, item 9.6 or item 10.</p> <p>Report details of other investment expenses on separate lines in item 9.6.1. Report a description of the investment expense in column 1 and the amount in column 2.</p> <p><i>Examples of other investment expenses include: property maintenance, brokerage, stamp duty, due diligence costs on assets, buy-sell costs.</i></p>
Investment expenses	Represents expenses that relate to the investment of the assets of the entity. Includes: expenses for which investment fees are charged and expenses associated with generating income on investments.
Investment management base fee	Represents investment fees which are not determined by reference to the performance of the investments made by the investment manager on behalf of the RSE licensee of an RSE. Excludes: investment management performance based fees.
Investment management performance based fee	Represents investment fees which are determined, in whole or in part, by reference to the performance of an investment made by an investment manager on behalf of the RSE licensee of an RSE. Includes: accrued performance fees, past loss clawbacks in performance fees. Excludes: investment management base fees.
Custodian	Represents the person or entity that performs custodial functions in relation to any of the assets of the RSE. Reference: SIS Act, s. 10(1).
Investment consultant	Represents a person engaged to provide investment advice. Includes: asset consultants and implemented consultants.
Service provider	Represents an entity or individual that provides any type of service to the RSE licensee to assist or support the RSE licensee in carrying out its duties as an RSE licensee. Includes: <i>accountant, administrator, asset consultant, custodian, financial advisor: employer, financial advisor: member, implemented consultant, professional indemnity insurer, internal auditor, investment manager, IT service provider, lawyer, platform provider, promoter, RSE actuary and RSE auditor.</i>

Item 10	<p>Report <i>administration expenses</i> in item 10.1. Report the portion of <i>administration expenses</i> reported in item 10.1 that is a result of <i>member initiated activity</i> in item 10.1.1.</p> <p>Report <i>advertising/marketing</i> expenses in item 10.2, <i>commissions</i> expenses in item 10.3 and <i>director/individual trustee</i> expenses in item 10.4.</p> <p>Report <i>operating expenses</i> associated with a <i>service provider</i> in item 10.5 excluding <i>service provider</i> expenses reported in item 9.5, item 10.1, item 10.2, item 10.3, item 10.4 or item 10.6.</p> <p>Item 10.6 is a derived item. Report other operating expenses in item 10.6 as total <i>administration expenses</i> and <i>operating expenses</i> reported in item 10.7 minus the sum of <i>administration expenses</i> reported in item 10.1, <i>advertising/marketing</i> expenses reported in item 10.2, <i>commissions</i> expenses reported in item 10.3, <i>director/individual trustee</i> expenses reported in item 10.4 and <i>operating expenses</i> associated with <i>service providers</i> reported in item 10.5.</p> <p>Report details of other operating expenses on separate lines in item 10.6.1. Report the name of the operating expense in column 1 and the amount in column 2.</p>
<i>Administration expenses</i>	Represents expenses that relate to the administration or operation of the fund. Includes: administration expenses for which administration fees are charged. Report the total expense charged by an administrator where the administrator is also a service provider of activities other than administration e.g. custodial, and the expense is not segregated by activity type.
<i>Member initiated activity</i>	Represents an activity that is engaged in at the request, or with the consent, of a member. Excludes: an activity that relates to a member and is required by law.
<i>Advertising/marketing</i>	Represents activities associated with the promotion or delivery of goods or services, brand or entity. Includes: promotion and sponsorship activities.
<i>Commissions</i>	Represents compensation for the facilitation of a transaction, such as buying or selling a particular product. Includes: commissions to brokers, agents, advisers, salespersons.
<i>Director/individual trustee expenses</i>	Represents compensation to a director for services provided in carrying out the functions of a director, including but not limited to non-compliance related consulting or administration services. Excludes: amounts paid to a director for reimbursement of expenses, professional indemnity insurance costs; commissions collected for payment to a third party.

<i>Operating expenses</i>	Represents expenses that relate to the operation of the fund by the RSE licensee. Includes: operating expenses for which administration fees are charged, such as expenses relating to advertising/marketing, commissions, director/individual trustee expenses, operating expenses associated with service provider and other operating expenses. Excludes: administration expenses.
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Item 11	Report <i>advice expenses</i> in item 11. Report the portion of <i>advice expenses</i> reported in item 11 that is a result of <i>intrafund advice</i> in item 11.1.
<i>Advice expenses</i>	Represents expenses that relate to the provision of financial product advice to a member. Includes: expenses for which activity fees relating to provision of financial product are charged.
<i>Intrafund advice</i>	Represents financial product advice to members within the meaning given in s. 99F of the SIS Act.

Item 12	Item 12 is a derived item. Report the net flows from superannuation activities in item 12 as <i>investment income and gains/losses</i> reported in item 7 plus <i>operating income</i> reported in item 8 minus the sum of total <i>investment expenses</i> reported in item 9.7, total <i>administration expenses</i> and <i>operating expenses</i> reported in item 10.7 and <i>advice expenses</i> reported in item 11.
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Insurance activities

Item 13 to item 15 inclusive collect information arising from insurance activities of the RSE.

Item 13	Report <i>insurance related inflows</i> associated with <i>acquired insurance</i> in item 13.1. Report <i>insurance related inflows</i> associated with <i>self-insurance</i> in item 13.2.
<i>Insurance related inflows</i>	Represents inflows sourced from insurance activities. Includes: insurance claim benefits or proceeds credited to member accounts, reinsurance benefits, rebate income received on premiums charged, fee rebates received against insurance fees charged to members and changes in insurance liabilities or reinsurance assets.
<i>Acquired insurance</i>	Represents insurance acquired by an RSE licensee from a life company registered, or taken to be registered, under s. 21 of the <i>Life Insurance Act 1995</i> or a general insurance company or Lloyd's underwriter authorised, or taken to be authorised, under the <i>Insurance Act 1973</i> (an insurer), in accordance with <i>Prudential Standard SPS 250 Insurance in</i>

	<i>Superannuation.</i>
<i>Self-insurance</i>	Represents insurance offered under an RSE licensee's self-insurance arrangements, in accordance with <i>Prudential Standard SPS 250 Insurance in Superannuation</i> .

Item 14	<p>Report <i>insurance related outflows</i> associated with <i>acquired insurance</i> in item 14.1. Report the portion of <i>insurance related outflows</i> associated with <i>acquired insurance</i> that is associated with <i>insurance administration</i> activities in item 14.1.1.</p> <p>Report <i>insurance related outflows</i> associated with <i>self-insurance</i> in item 14.2. Report the portion of <i>insurance related outflows</i> associated with <i>self-insurance</i> that is associated with <i>insurance administration</i> activities in item 14.2.1.</p>
<i>Insurance related outflows</i>	Represents outflows incurred through insurance activities. Includes: premiums debited from member accounts, reinsurance premiums charged, expenses incurred for insurance claims and changes in insurance liabilities or reinsurance assets.
<i>Insurance administration</i>	Represents activities of an RSE licensee, life insurer, administrator or other service provider that relate to the administration or operation of acquired insurance or self-insurance arrangements to members. Includes: expenses for which insurance fees relating to provision of insurance arrangements are charged, processing of claims. Excludes: expenses related to litigation resulting from insurance claims; costs of tenders for, and reviews of, insurance arrangements.

Item 15	Item 15 is a derived item. Report net flows from insurance activities as the sum of <i>insurance related inflows</i> reported in item 13.1 and item 13.2 minus the sum of <i>insurance related outflows</i> reported in item 14.1 and item 14.2.
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Profit/loss

Item 16 to item 18 inclusive collect the profit/loss before and after income tax of the RSE.

Item 16	Item 16 is a derived item. Report <i>profit/loss before income tax</i> in item 16 as the sum of net flows from superannuation activities reported in item 12 and net flows from insurance activities reported in item 15.
<i>Profit/loss before income tax</i>	Represents total income less total expenses gross of any tax effects.
Item 17	Report <i>income tax expense/benefit</i> in item 17.

<i>Income tax expense/benefit</i>	Represents income tax expense/benefit incurred, comprising the sum of current tax expense/income less tax benefits and tax expenses, and deferred tax expense/income. Includes: Capital gains tax on investment disposals, over/under provision for income tax in prior years to adjust prior year income tax provisions. Excludes: Contributions tax and contributions surcharge.
Item 18	Item 18 is a derived item. Report <i>profit/loss after income tax</i> in item 18 as <i>profit/loss before income tax</i> reported in item 16 minus <i>income tax expense/benefit</i> reported in item 17.
<i>Profit/loss after income tax</i>	Represents total income less total expenses net of all tax effects.

Transfers of reserves

Item 19 and item 20 collect reserve movements that impact the net assets available to pay members' benefits of an RSE.

Item 19	Report <i>transfers into reserves affecting net assets available to pay members' benefits</i> in item 19. Excludes: <i>members' benefits flows</i> into the RSE already reported in item 1.
<i>Transfers into reserves affecting net assets available to pay members' benefits</i>	Represents the total value transferred into a reserve that results in an increase in the net assets available to pay members' benefits. Includes: amounts transferred from the RSE licensee directly into a reserve held by the RSE.
Item 20	Report <i>transfers out of reserves affecting net assets available to pay members' benefits</i> in item 20. Excludes: <i>members' benefits flows</i> out of the RSE already reported in item 2.
<i>Transfers out of reserves affecting net assets available to pay members' benefits</i>	Represents the total value transferred out of a reserve that results in a decrease in the net assets available to pay members' benefits. Excludes: expenses where the source of payment, or portion thereof, was a reserve.

Change in net assets available to pay members' benefits

Item 21 collects the net change in assets available to pay members' benefits of an RSE.

Item 21	Item 21 is a derived item. Report change in <i>net assets available to pay members' benefits</i> in item 21 as the sum of net <i>members' benefits flows</i> reported in item 3, <i>profit/loss after income tax</i> reported in item 18 and <i>transfers into reserves</i> reported in item 20, minus <i>transfers out of reserves</i> reported in item 19.
<i>Net assets available to pay members' benefits</i>	Represents the surplus of total assets less total liabilities which is underlying the value of members' benefits. Includes: reserves.

Interpretation

For the purposes of these instructions:

- **acquired insurance** means insured benefits provided to beneficiaries where the RSE licensee acquires the insurance from an insurer (refer to *Prudential Standard SPS 250 Insurance in Superannuation*);
- **defined benefit RSE** means an RSE that is a defined benefit fund within the meaning given in *Prudential Standard SPS 160 Defined Benefit Matters*;
- **eligible rollover fund (ERF)** has the meaning given in section 10(1) of the SIS Act and, in relation to the period between 1 July 2013 and 31 December 2013, includes an existing ERF within the meaning given in section 391 of the SIS Act;
- **pooled superannuation trust (PST)** has the meaning given in section 10(1) of the SIS Act;
- **RSE** means a registrable superannuation entity as defined in section 10(1) of the SIS Act that is not a defined benefit RSE, PST, ERF, small APRA fund or single member approved deposit fund¹;
- **RSE licensee** has the meaning given in section 10(1) of the SIS Act;
- **self-insurance arrangements** has the meaning given in the SIS Regulations and *Prudential Standard SPS 250 Insurance in Superannuation*;
- **SGAA** means *Superannuation Guarantee (Administration) Act 1992*;
- **SIS Act** means *Superannuation Industry (Supervision) Act 1993*;
- **SIS Regulations** means *Superannuation Industry (Supervision) Regulations 1994*; and
- **SMSF** means a self managed superannuation fund as defined in section 10(1) of the SIS Act.

¹ For the purposes of these instructions, 'small APRA fund' means a superannuation entity that is a regulated superannuation fund, within the meaning of the SIS Act, which has fewer than five members and 'single member approved deposit fund' means a superannuation entity that is an approved deposit fund, within the meaning of the SIS Act, and has only one member.