



# Financial Sector (Collection of Data) (reporting standard) determination No. 27 of 2015

## Reporting Standard SRS 320.0 Statement of Financial Position

### *Financial Sector (Collection of Data) Act 2001*

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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. 18 of 2014, including *Reporting Standard SRS 320.0 Statement of Financial Position* made under that Determination; and
- (b) DETERMINE *Reporting Standard SRS 320.0 Statement of Financial Position*, 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 the date of registration.

This instrument commences on the date of registration on the Federal Register of Legislative Instruments.

Dated: 13 August 2015

[Signed]

Steven John 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 320.0 Statement of Financial Position* comprises the 16 pages commencing on the following page.



## Reporting Standard SRS 320.0

### Statement of Financial Position

#### Objective of this Reporting Standard

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

It includes *Form SRF 320.0 Statement of Financial Position* 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 320.0 Statement of Financial Position* (SRF 320.0) 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.<sup>1</sup>
4. This Reporting Standard applies for reporting periods ending on or after 1 July 2015.

<sup>1</sup> 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 320.0 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 1 July 2015 but before 1 July 2017 – within 35 calendar days after the end of the quarter to which the information relates<sup>2</sup>; and
    - (ii) for reporting periods ending on or after 1 July 2017 – within 28 calendar days after the end of the quarter to which the information relates; and
  - (b) in the case of annual information, within three months after the end of the year of income to which the information relates; and
  - (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,

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<sup>2</sup> 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.

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.<sup>3</sup> 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.
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

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

(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 320.0 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 licensee<sup>4</sup>;

*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;

*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 fund<sup>5</sup>;

*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;

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

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

<sup>4</sup> Refer to *Prudential Standard SPS 510 Governance*.

<sup>5</sup> 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.

## SRF 320.0: Statement of Financial Position

<b>Australian Business Number</b>	<b>Institution Name</b>	
<b>Reporting Period</b>	<b>Scale Factor</b>	<b>Reporting Consolidation</b>

**Assets**

<b>1. Total receivables</b>	
1.1. <i>of which</i> : Contributions receivable	
<b>2. Investments</b>	
<b>3. Securities purchased under agreements to resell and securities borrowed</b>	
<b>4. Derivative assets</b>	
<b>5. Current tax assets</b>	
<b>6. Deferred tax assets</b>	
<b>7. Goodwill</b>	
<b>8. Reinsurance assets</b>	
<b>9. Property, plant and equipment</b>	
<b>10. Other assets</b>	
10.1. Description of other assets	

Description (1)	Value (2)

<b>11. Total assets</b>	
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**Liabilities**

<b>12. Total payables</b>	
12.1. Benefits payable	
12.2. Other payable	
<b>13. Borrowings</b>	
13.1. Description of borrowings	

Description (1)	Value (2)

13.2. <i>of which</i> : Secured borrowings against assets of the RSE	
<b>14. Derivative liabilities</b>	
<b>15. Securities sold under agreements to repurchase and securities loaned</b>	
<b>16. Current tax liabilities</b>	
<b>17. Deferred tax liabilities</b>	

**18. Insurance liabilities**


**19. Other liabilities**

## 19.1. Description of other liabilities

Description (1)	Value (2)

**20. Total liabilities**

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**Members' benefits****21. Net assets available for members' benefits**

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**22. Reserves**

## 22.1. Movements in reserves

Type of reserve (1)	Transfer into reserve (2)	<i>of which:</i> Earnings on reserve (3)	Transfer out of reserve (4)	<i>of which:</i> Loss on reserve (5)	Closing balance (6)
ORFR reserve					
Investment reserve					
Self Insurance reserve					
Administration reserve					
Other reserve					

## 22.1.1. Details of other reserve

Description of other reserve (1)	Transfer into reserve (2)	<i>of which:</i> Earnings on reserve (3)	Transfer out of reserve (4)	<i>of which:</i> Loss on reserve (5)	Closing balance (6)

## 22.2. Total reserves

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**23. Total liability for members' benefits**

## 23.1. Defined contribution members' benefits

## 23.2. Defined benefit members' benefits

## 23.3. Unallocated contributions

**24. Surplus/deficit in net assets**


**25. Fund balance for levies**

## 25.1. Net assets available for members' benefits as at 30 June

## 25.2. Notional balance as at 30 June

## 25.3. Unaudited net assets available for members' benefits as at 30 June




# Reporting Form SRF 320.0

## Statement of Financial Position

### Instructions

These instructions assist completion of *Reporting Form SRF 320.0 Statement of Financial Position* (SRF 320.0). SRF 320.0 collects information on the financial position of a registrable superannuation entity (RSE). Information reported in SRF 320.0 is required primarily for prudential, publication and statistical purposes. Information reported in SRF 320.0 is also required for the purposes of the Australian Bureau of Statistics.

### Reporting level

SRF 320.0 must be completed for each RSE, defined benefit RSE, pooled superannuation trust (PST) and eligible rollover fund (ERF).

### Reporting basis and units of measurement

Report all items on SRF 320.0 in accordance with the Australian Accounting Standards unless otherwise specified.

Items on SRF 320.0 must be reported as at the end of the reporting period, at 30 June or 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 320.0 are to be reported as thousands of dollars.

These instructions specify the reporting basis that applies to each item.

### Specific instructions

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

#### Assets

Item 1 to item 11 inclusive collect information about the assets held by the RSE.

**Reporting basis:** report item 1 to item 11 inclusive as at the end of the reporting period.

<b>Item 1</b>	Report total <i>receivables</i> in item 1. Report the portion of total <i>receivables</i> that are <i>contributions receivable</i> in item 1.1.
<i>Receivables</i>	Represents short term liabilities owed by debtors.

<b><i>Contributions receivable</i></b>	Represents a contribution that is accrued, but not yet received. Includes: employer contributions, member contributions and defined benefit contributions.
<b>Item 2</b>	Report the value of <b><i>investments</i></b> in item 2. The value reported must equal the value reported in item 1.1 column 1 of <i>Reporting Form SRF 530.0 Investments</i> or <i>Reporting Form SRF 530.1 Investments and Investment Flows</i> .
<b><i>Investments</i></b>	Represents the purchase of a financial product or other item of value with an expectation of favourable future returns. Excludes: derivative assets, derivative liabilities and property, plant and equipment.
<b>Item 3</b>	Report the value of <b><i>securities purchased under agreements to resell and securities borrowed</i></b> in item 3.  Report <b><i>securities sold under agreements to repurchase and securities loaned</i></b> in item 15.
<b><i>Securities purchased under agreements to resell and securities borrowed</i></b>	Represents a receivable recognised in respect of cash collateral that has been paid to a third party for securities, bought or borrowed by the RSE, with an agreement to return the securities to the third party in the future in exchange for the return of the cash (plus interest). Includes: reverse repurchase agreements. Reference: Australian Accounting Standards.
<b>Item 4</b>	Report the net amount of <b><i>derivative assets</i></b> that are <b><i>directly held</i></b> in item 4. Item 4 must equal the <b><i>gross market value of derivative assets</i></b> minus <b><i>accounting standards offset</i></b> . An RSE licensee must apply offsetting rules as outlined in Australian Accounting Standard AASB 132 Financial Instruments: Disclosure and Presentation (AASB 132).
<b><i>Gross market value of derivative assets</i></b>	Represents a derivative asset that is valued at gross market value in accordance with Australian Accounting Standards.
<b><i>Derivative assets</i></b>	Represents a derivative asset that is a financial instrument or other contract within the scope of the Australian Accounting Standards.
<b><i>Directly held</i></b>	Represents investments made by the RSE in its own name. Includes: investments held by a custodian in trust for the RSE.
<b><i>Accounting standards offset</i></b>	Represents the value of derivatives that qualify to be offset against the gross fair value of derivatives, in accordance with the eligibility criteria set out in the accounting standards. Reference: Australian Accounting Standards.

<b>Item 5</b>	Report <i>current tax assets</i> in item 5.
<i>Current tax assets</i>	Represents the value of income tax recoverable in respect of the tax loss of a period. Reference: Australian Accounting Standards.
<b>Item 6</b>	Report <i>deferred tax assets</i> in item 6.
<i>Deferred tax assets</i>	Represents the value of income taxes recoverable in future periods in respect of: (a) deductible temporary differences; (b) the carry forward of unused tax losses; and (c) the carry forward of unused tax credits. Reference: Australian Accounting Standards.
<b>Item 7</b>	Report <i>goodwill</i> in item 7.
<i>Goodwill</i>	Represents intangible assets which represent the future economic benefits arising from assets that have been acquired in a business combination and that are not individually identified and separately recognised. Reference: Australian Accounting Standards.
<b>Item 8</b>	Report <i>reinsurance assets</i> in item 8.
<i>Reinsurance assets</i>	Represents assets arising from net contractual rights under a reinsurance contract with respect to insurance benefits offered to beneficiaries. A reinsurance contract is an insurance contract issued by one insurer (the reinsurer) to compensate another insurer (the cedent) for losses on one or more contracts issued by the cedent. Reference: Australian Accounting Standards.
<b>Item 9</b>	Report <i>property, plant and equipment</i> in item 9.
<i>Property, plant and equipment</i>	Represents tangible items that: (a) are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and (b) are expected to be used during more than one period. Excludes: Property classified as <i>investments</i> . Reference: Australian Accounting Standards.
<b>Item 10</b>	<p>Item 10 is a derived item. Report other <i>assets</i> in item 10 as total <i>assets</i> reported in item 11 minus the sum of <i>total receivables</i> reported in item 1, <i>investments</i> reported in item 2, <i>securities purchased under agreements to resell and securities borrowed</i> reported in item 3, <i>derivative assets</i> reported in item 4, <i>current tax assets</i> reported in item 5, <i>deferred tax assets</i> reported in item 6, <i>goodwill</i> reported in item 7, <i>reinsurance assets</i> reported in item 8 and <i>property, plant and equipment</i> reported in item 9.</p> <p>Report details of other <i>assets</i> on separate lines in item 10.1. Report the</p>

	description of the asset in column 1 and value of the asset in column 2.
<b>Assets</b>	Represents a resource: (a) controlled by an entity as a result of past events; and (b) from which future economic benefits are expected to flow to the entity. Reference: Australian Accounting Standards.

<b>Item 11</b>	Report total <b>assets</b> in item 11.
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## Liabilities

Item 12 to item 20 inclusive collect information about the liabilities of the RSE.

**Reporting basis:** report item 12 to item 20 inclusive as at the end of the reporting period.

<b>Item 12</b>	Item 12.2 is a derived item. Report other <b>payables</b> in item 12.2 as total <b>payables</b> reported in item 12 minus <b>benefits payable</b> reported in item 12.1.
<b>Payables</b>	Represents short term liabilities owed to creditors or beneficiaries.
<b>Benefits payable</b>	Represents the liability to members who remain unpaid in lieu of having exited or drawing a benefit payment.

<b>Item 13</b>	<p>Item 13 is a derived item. Report <b>borrowings</b> in item 13 as the sum of the values reported in column 2 of item 13.1.</p> <p>Report details of <b>borrowings</b> on separate lines in item 13.1. Report the description of the borrowing in column 1 and value of the borrowing in column 2. Report as part of the description in column 1 whether the borrowing arrangement falls under the exceptions in s. 67 of the SIS Act and limited recourse borrowing arrangements in ss. 67A and 67B of the SIS Act.</p> <p>Report the portion of <b>borrowings</b> that are <b>secured borrowings</b> against the assets of the RSE in item 13.2.</p>
<b>Borrowings</b>	Represents amounts taken in the form of loans.
<b>Secured borrowings</b>	Represents borrowings in which the amount payable is secured with collateral.

<b>Item 14</b>	Report the net amount of <b>derivative liabilities</b> that are <b>directly held</b> in item 14. Item 14 must equal the <b>gross market value of derivative liabilities</b> minus <b>accounting standards offset</b> . An RSE licensee must apply offsetting rules as outlined in Australian Accounting Standard AASB 132 Financial Instruments: Disclosure and Presentation (AASB 132).
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<b>Gross market value of derivative liabilities</b>	Represents a derivative liability that is valued at gross market value in accordance with Australian Accounting Standards.
<b>Derivative liabilities</b>	Represents a derivative liability that is a financial instrument or other contract within the scope of the Australian Accounting Standards.
<b>Item 15</b>	Report <b>securities sold under agreements to repurchase and securities loaned</b> in item 15. Report <b>securities purchased under agreements to resell and securities borrowed</b> in item 3.
<b>Securities sold under agreements to repurchase and securities loaned</b>	Represents a payable recognised in respect of cash collateral that has been received from a third party for securities, sold or loaned by the RSE, with an agreement to receive back the securities from the third party in the future in exchange for the return of the cash (plus interest). Includes: reverse repurchase agreements. Reference: Australian Accounting Standards.
<b>Item 16</b>	Report <b>current tax liabilities</b> in item 16.
<b>Current tax liabilities</b>	Represents the value of income tax payable in respect of the taxable profit of a period. Reference: Australian Accounting Standards.
<b>Item 17</b>	Report <b>deferred tax liabilities</b> in item 17.
<b>Deferred tax liabilities</b>	Represents the value of income taxes payable in future periods in respect of taxable temporary differences. Reference: Australian Accounting Standards.
<b>Item 18</b>	Report <b>insurance liabilities</b> in item 18.
<b>Insurance liabilities</b>	Represents insurance liabilities arising from insurance offered by the RSE licensee (i.e. where the RSE licensee self-insures benefits offered to members of the RSE). Reference: Australian Accounting Standards.
<b>Item 19</b>	Item 19 is a derived item. Report other <b>liabilities</b> in item 19 as total <b>liabilities</b> in item 20 minus the sum of <b>total payables</b> reported in item 12, <b>borrowings</b> reported in item 13, <b>derivative liabilities</b> reported in item 14, <b>securities sold under agreements to repurchase and securities loaned</b> reported in item 15, <b>current tax liabilities</b> reported in item 16, <b>deferred tax liabilities</b> reported in item 17 and <b>insurance liabilities</b> reported in item 18. Report details of other <b>liabilities</b> on separate lines in item 19.1. Report

	the description of the liabilities in column 1 and value of the liabilities in column 2.
<b>Liabilities</b>	Represents a present obligation of the entity arising from past events, the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits. Reference: Australian Accounting Standards.

<b>Item 20</b>	Report total <b>liabilities</b> in item 20.
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### Member benefits

Item 21 to item 24 inclusive collect information about members' benefits.

**Reporting basis:** report item 21, item 22 column 6, item 23 and item 24 as at the end of the reporting period; report item 22 column 2 to column 5 inclusive with respect to transactions that occurred during the reporting period.

<b>Item 21</b>	Item 21 is a derived item. Report <b>net assets available for members' benefits</b> in item 21 as total <b>assets</b> reported in item 11 minus total <b>liabilities</b> reported in item 20.
<b>Net assets available for members' benefits</b>	Represents the surplus of total assets less total liabilities which is underlying the value of members' benefits. Includes: reserves.

<b>Item 22</b>	<p>Report the type of reserve as <b>ORFR reserve, investment reserve, self-insurance reserve, administration reserve</b> or other <b>reserve</b> in item 22.1 column 1.</p> <p>For each type of reserve reported in item 22.1 column 1, report <b>transfer into reserve</b> in column 2, the portion of <b>transfer into reserve</b> that is <b>earnings on reserve</b> in column 3, <b>transfer out of reserve</b> in column 4, the portion of <b>transfer out of reserve</b> that is <b>loss on reserve</b> in column 5 and closing balance as equal to value held in the reserve at the end of the reporting period in column 6.</p> <p>Report details of other <b>reserve</b> on separate lines in item 22.1.1. Report the description of the reserve in column 1, <b>transfer into reserve</b> in column 2, the portion of <b>transfer into reserve</b> that is <b>earnings on reserve</b> in column 3, <b>transfer out of reserve</b> in column 4, the portion of <b>transfer out of reserve</b> that is <b>loss on reserve</b> in column 5 and closing balance as equal to the total value held in the reserve at the end of the reporting period in column 6.</p> <p>Item 22.2 is a derived item. Report the sum of the closing balance of all reserves reported in item 22.1 column 6 in item 22.2.</p> <p>Report <b>transfer into reserve</b> in column 1 and <b>transfer out of reserve</b> in</p>
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	<p>column 2 as a positive. Report <i>transfer into reserve</i> in column 2 gross of <i>transfer out of reserve</i> reported in column 3. Report <i>transfer out of reserve</i> in column 3 gross of <i>transfer into reserve</i> reported in column 2.</p> <p>Report <i>earnings on reserve</i> in column 3 and <i>loss on reserve</i> in column 5 as a positive number.</p>
<b>ORFR reserve</b>	<p>Represents the reserve held within an RSE within the RSE licensee's business operations for the purposes of meeting the operational risk financial requirement. An ORFR reserve must be separately identifiable from member accounts and reserves held in the RSE for other purposes. Reference: <i>Prudential Standard SPS 114 Operational Risk Financial Requirement</i>.</p>
<b>Investment reserve</b>	<p>Represents the difference between the cumulative value of investment income (net of investment expenses) allocated to members' accounts compared to the cumulative investment income (net of investment expenses) earned. Includes: investment fees deducted from members accounts but not yet allocated for payment of investment related expenses.</p>
<b>Self-insurance reserve</b>	<p>Represents a reserve designated by the RSE licensee as being for the purposes of funding self-insurance arrangements.</p>
<b>Administrative reserve</b>	<p>Represents a reserve comprising the difference between the cumulative value of administration fees charged to members' accounts but not yet allocated for payment of administration costs.</p>
<b>Reserve</b>	<p>Represents the portion of <i>net assets available for members' benefits</i> which is not total <i>liability for members' benefits</i>. Includes: reserves such as ORFR reserve, investment reserve and self-insurance reserve. Excludes: surplus/deficit in net assets, unallocated contributions that are not part of a formal reserve.</p>
<b>Transfer into reserve</b>	<p>Represents the total value transferred into a reserve resulting in an increase in the reserve.</p>
<b>Transfer out of reserve</b>	<p>Represents the total value transferred out of a reserve resulting in a decrease in the reserve.</p>
<b>Earnings on reserve</b>	<p>Represents the total value earned via investing the amount held in a reserve.</p>
<b>Loss on reserve</b>	<p>Represents the total value of loss via investing the amount held in a reserve.</p>
<b>Item 23</b>	<p>Item 23 is a derived item. Report total <i>liability for members' benefits</i> in item 23 as the sum of <i>defined contribution members' benefits</i> reported in item 23.1, <i>defined benefit members' benefits</i> reported in item 23.2 and <i>unallocated contributions</i> reported in item 23.3.</p>

	<p>For a defined benefit member that has both <i>defined benefit members' benefits</i> and <i>defined contribution members' benefits</i>, report the portion that is attributed to that member's <i>defined benefit members' benefits</i> in item 23.2 and the portion that is attributed to that member's <i>defined contribution members' benefits</i> in item 23.1. Otherwise, where the last triennial review has been adopted in accordance with Australian Accounting Standards, report the value of that member's <i>defined benefit members' benefits</i> and <i>defined contribution members' benefits</i> in accordance with the last triennial review.</p> <p>Report <i>liability for members' benefits</i> in respect of a PST in item 23.1. Do not complete item 23.2 and item 23.3 in respect of a PST.</p>
<b><i>Liability for members' benefits</i></b>	Represents the present obligation to members and beneficiaries for benefits they are entitled to receive in the future as a result of membership of the RSE. Excludes: reserves. Reference: Australian Accounting Standards.
<b><i>Defined contribution members' benefits</i></b>	Represents the present obligation to pay benefits to defined contribution members and beneficiaries. Reference: Australian Accounting Standards.
<b><i>Defined benefit members' benefits</i></b>	Represents the present value of expected future benefit payments to defined benefit members and beneficiaries arising from membership, measured using actuarial assumptions and valuations where appropriate. The concept of defined benefit members' benefits aligns with the concept of 'defined benefit member liabilities' as defined in Australian Accounting Standards.
<b><i>Unallocated contributions</i></b>	Represents contributions received but not yet allocated to specific member accounts or reserves. Reference: Australian Accounting Standards.

<b>Item 24</b>	<p>Item 24 is a derived item. Report <i>surplus/deficit in net assets</i> in item 24 as <i>net assets available for members' benefits</i> reported in item 21 minus the sum of total <i>reserves</i> reported in item 22.2 and <i>total liability for members' benefits</i> reported in item 23.</p> <p>Report a surplus as a positive number, and a deficit as a negative number.</p>
<b><i>Surplus/deficit in net assets</i></b>	Represents the excess/deficiency in <i>net assets available for members' benefits</i> against <i>total liability for members' benefits</i> . Excludes: reserves, unallocated contributions. Reference: Australian Accounting Standards.



## Fund balance for levies

Item 25 collects information to assist the annual determination of APRA's supervisory levies. Item 25 must only be reported in the annual return; otherwise leave item 25 blank.

**Reporting basis:** Report item 25 as at 30 June.

<p><b>Item 25</b></p>	<p>If an RSE has a balance date of 30 June, report the value of <i>net assets available for members' benefits</i> of the RSE, as at 30 June, in item 25.1; otherwise, leave item 25.1 blank. For the purposes of this item, the value reported must equal the audited <i>net assets available for members' benefits</i> reported in item 21.</p> <p>If an RSE has a balance date of 30 June, and the assets of the RSE consist entirely of <i>individual policies</i> and the audited <i>net assets available for members' benefits</i> as at 30 June is not known by the insurer, report the <i>notional balance</i> of the RSE, as at 30 June, in item 25.2; otherwise, leave item 25.2 blank.</p> <p>If an RSE has a balance date other than 30 June, report the value of the unaudited estimate of the <i>net assets available for members' benefits</i> of the RSE, as at 30 June, in item 25.3; otherwise, leave item 25.3 blank. <u>Note</u> – this asset value will not be the 'balance date' asset value reported in item 21.</p> <p>For early balancing RSEs (i.e. the RSE's balance date is before the relevant 30 June balance date that is being reported. This covers entities with a balance date between 1 January and 29 June): report the unaudited estimated of <i>net assets available for members' benefits</i> in item 25.3 as at the 30 June that immediately follows the RSE's balance date.</p> <p>For late balancing RSEs (i.e. the RSE's balance date is after the relevant 30 June balance date that is being reported. This covers entities with a balance date between 1 July and 31 December): report the unaudited estimated <i>net assets available for members' benefits</i> in item 25.3 as at the 30 June that immediately precedes the RSE's balance date.</p>
<p><b>Individual policy</b></p>	<p>Represents an insurance policy over the life of one person.</p>
<p><b>Notional balance</b></p>	<p>Represents \$20,000 multiplied by the number of lives insured.</p>

## Interpretation

For the purposes of these instructions:

- **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;

- **operational risk financial requirement (ORFR)** has the meaning given in *Prudential Standard SPS 114 Operational Risk Financial Requirement*;
- **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 fund<sup>1</sup>;
- **RSE licensee** has the meaning given in section 10(1) of the SIS Act;
- **SIS Act** means *Superannuation Industry (Supervision) Act 1993*; and
- **SIS Regulations** means *Superannuation Industry (Supervision) Regulations 1994*.

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<sup>1</sup> 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.