



## Reporting Standard SRS 340.0

### RSE Licensee Financial Statements

#### Objective of this reporting standard

This Reporting Standard sets out requirements for the provision of information to APRA relating to the audited financial statements and reports of an RSE licensee.

It includes *Reporting Form SRF 340.0 RSE Licensee Financial Statements* 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 under this Reporting Standard is used by APRA for the purposes of prudential supervision and publication. It may also be used by the Australian Securities and Investments Commission.

#### Application

3. This Reporting Standard applies to each registrable superannuation entity (RSE) licensee (RSE licensee) in respect of its business operations<sup>1</sup>.

#### Commencement

4. This Reporting Standard commences at the start of the day after the day it is registered on the Federal Register of Legislation.

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<sup>1</sup> For the purposes of this Reporting Standard, an RSE licensee's 'business operations' includes all activities it conducts 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.

## Reporting periods

5. Reporting periods for which the RSE Licensee must provide information under this Reporting Standard and the due dates are set out in the table below.

Reporting Form	Reporting Table	Reporting Period	Due date	First reporting period
SRF 340.0 RSE licensee financial statements (SRF 340.0)	Table 1 Statement of comprehensive income	Each financial year	Within 3 months after the end of the relevant reporting period.	The first financial year ending on or after 30 June 2025
SRF 340.0	Table 2 Statement of financial position	Each financial year	Within 3 months after the end of the relevant reporting period.	The first financial year ending on or after 30 June 2025
SRF 340.0	Table 3 Statement of changes in equity	Each financial year	Within 3 months after the end of the relevant reporting period.	The first financial year ending on or after 30 June 2025
SRF 340.0	Table 4 Related Party <del>Disclosures</del> <del>Transactions</del>	Each financial year	Within 3 months after the end of the relevant reporting period.  <del>On an ad hoc basis, as requested by APRA.</del>	The first financial year ending on or after 30 June 2025

## Notices

6. If, having regard to the particular circumstances of an RSE licensee, APRA considers it

necessary or desirable to obtain information more or less frequently than as provided by paragraph 5, APRA may, by notice in writing, change the reporting periods for the particular RSE Licensee.

7. Where APRA has changed the reporting periods under paragraph 6, the RSE licensee must provide the relevant information within the time specified by the notice in writing.
8. APRA may grant, in writing, an RSE licensee an extension of a due date, in which case the new due date for the provision of the information will be the due date on the specified notice of extension.

*Note:* For the avoidance of doubt, APRA's expectation is that if the due date falls on a day other than a usual business day, an RSE licensee will submit the information required no later than the due date.

### **Form and method of submission**

9. The information required by this Reporting Standard must be given to APRA in electronic format using an electronic method available on APRA's website or by a method notified by APRA prior to submission.

### **Quality control**

10. 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 licensee to which the information relates<sup>2</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
  - (a) 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 *Prudential Standard SPS 310 Audit and Related Matters* (SPS 310).
11. 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, procedures and controls for the authorisation of information submitted to APRA is in place.

### **Authorisation**

12. When an officer or agent of an RSE licensee provides the information required by this

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<sup>2</sup> Refer also to *Prudential Standard SPS 310 Audit and Related Matters* (SPS 310).

Reporting Standard using an electronic format, the officer or agent must digitally sign the relevant information using a digital certificate acceptable to APRA.

13. If the information required by this Reporting Standard is provided by an agent who submits the information 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.
14. An officer or agent of an RSE licensee who submits the information under this Reporting Standard for, or 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.

### **Minor alterations to forms and instructions**

15. APRA may make minor variations to:
  - (a) a form that is part of this Reporting Standard, and the instructions to such a form, to correct technical, programming or logical errors, inconsistencies or anomalies; or
  - (b) the instructions to a form, to clarify their application to the form, without changing any substantive requirement in the form or instructions.
16. If APRA makes such a variation, it must notify each RSE licensee that is required to report under this Reporting Standard.

### **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>3</sup>.

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

***due date*** means the relevant due date under paragraphs 5, 7, or if applicable, paragraph

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<sup>3</sup> Refer to *Prudential Standard SPS 510 Governance*.

8 of this Reporting Standard.

***financial year*** means the financial year (within the meaning of the Corporations Act 2001) of the RSE Licensee.

***reporting period*** means a period mentioned in paragraph 5, or if applicable, paragraph 6 of this Reporting Standard.

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

***RSE licensee*** has the meaning given in subsection 10(1) of the SIS Act.

***SIS Act*** means *Superannuation Industry (Supervision) Act 1993*.

***SRS 101.0*** means *Reporting Standard SRS 101.0 Definitions for Superannuation Data Collections*.

18. In this Reporting Standard, unless an instrument not disallowable or a contrary intention appears, a reference to an Act, Regulation, Prudential Standard, Reporting Standard, Australian Accounting Standard or Auditing Standard is a reference to the instrument as in force or existing from time to time.
19. Where this Reporting Standard provides for APRA to exercise a power or discretion, this power or discretion is to be exercised in writing.

# Reporting Form SRF 340.0

## RSE Licensee Financial Statements

### Instruction Guide

This instruction guide is designed to assist in the completion of *Reporting Form SRF 340.0 RSE Licensee Financial Statements* (SRF 340.0). This form collects information relating to the RSE licensee's audited financial statements and reports.

#### General directions and notes

##### Reporting level

SRF 340.0 must be completed for each RSE licensee in respect of its business operations.

##### Reporting tables

Tables described in this reporting form list each of the data fields required to be reported.

##### Reporting basis and units of measurement

In completing the reporting standards, unless otherwise specifically stated, reporting RSE Licensees are to report in accordance with the relevant *Australian Accounting Standards*.

Report values in this Reporting Standard in whole Australian dollars (AUD) with no decimal place.

##### Definitions

Terms highlighted in ***bold italics*** indicate that the definition is provided in *Reporting Standard SRS 101.0 Definitions for Superannuation Data Collections* (SRS 101.0).

## Specific instructions

**Table 1: Statement of comprehensive income**

Report each revenue and expense item listed in Table 1 that the RSE Licensee is able to categorise within their financial accounts. For any items with nil value, leave the field blank. Report expenses as negative values.

Where certain expense items are aggregated into a single service fee and are not available by expense category, report the total amount in ‘Other Expenses’ and leave the other relevant expense item field blank. For example, if RSE licensee expenses comprise a single, non-itemised payment to a service provider to cover both ‘Administration expenses’ and ‘Occupancy expenses’, report the total expense amount under ‘Other expenses’ and leave the ‘Administration expenses’ and ‘Occupancy expenses’ fields blank.

APRA expects where revenue and expense items are able to be broken down into separate items, that they be reported under the relevant category. For example, where *Director Remuneration* and *Executive Remuneration* have been quantified to meet other disclosure requirements, they should be reported separately in this table.

<b>Reporting period</b>	
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<b>Item</b>	<b>\$</b>	<b>Instruction</b>
<b>1. Revenue</b>		<u>Item 1 Revenue, is a derived item calculated as the sum of item 1.1 to item 1.5. Report total revenue of the RSE Licensee.</u>
1.1 Trustee service fees (superannuation related)		Report service fees related to trustee services provided by the RSE Licensee.
1.2 Trustee risk reserve fees		Report Trustee risk reserve fees paid to the trustee.
1.3 Other service fees		Report service fees related to other services (non-trustee related) provided by the RSE Licensee.
1.4 Interest income		Report interest income.
1.5 Other <del>revenue</del> <del>income</del>		Report all other <del>revenue</del> <del>income</del> that is not reported elsewhere.
<b>2. Expenses</b>		<u>Item 2 Expenses, is a derived item calculated as the sum of item 2.1 to item 2.7. Report total expenses.</u>
2.1 Employee expenses		<del>Report employee expenses, including expenses related to Executive Directors.</del> <u>Item 2.1 Employee expenses, is a derived item calculated as the sum of item 2.1.1 and item 2.1.2.</u>
<u>2.1.1 Executive remuneration</u>		<u>Report <i>Executive Remuneration</i>.</u>

<b>Item</b>	<b>\$</b>	<b>Instruction</b>
<u>2.1.2 Staff wages</u>		<u>Report Staff wages.</u>
2.2 Directors' expenses		Report <del>all non-Executive-Director</del> <u>Remuneration</u> expenses.
2.3 Administration expenses		Report administration expenses (excluding occupancy expenses).
2.4 Occupancy expenses		Report occupancy expenses.
2.5 Regulatory levies or fees		Report all fees and levies paid to regulatory bodies such as APRA and ASIC.
2.6 Regulatory fines or penalties		Report all fines and penalties paid to regulatory bodies such as APRA and ASIC.
2.7 Other expenses		Report all other expenses that are not reported elsewhere.
<b>3. Net profit / (loss) before tax</b>		<u>Item 3 Net profit / (loss) before tax, is a derived item calculated as the difference between item 1 and item 2. Report RSE licensee net profit/(loss) before tax. Report losses as a negative number.</u>
4. Income tax (expense) / (benefit)		Report RSE licensee income tax (expense)/(benefit). Report <u>expenses</u> <del>benefits</del> as a negative number <u>and benefits as a positive number.</u>
<b>5. Net profit / (loss) after tax</b>		<u>Item 5 Net profit / (loss) after tax, is a derived item calculated as the difference between item 3 and item 4. Report RSE Licensee Net profit/(loss) after tax. Report losses as a negative number.</u>
6. Other comprehensive income		Report RSE Licensee other comprehensive income.
<b>7. Total comprehensive income</b>		<u>Item 7 Total comprehensive income, is a derived item calculated as the sum of item 5 and item 6. Report RSE Licensee total comprehensive income. Report negative income as a negative number.</u>

**Table 2: Statement of financial position**

Report asset, liability and equity items listed in Table 2 that the RSE licensee is able to categorise within their financial accounts. For any items



with nil value, leave the field blank. Reporting of reserves should reflect the risk reserve structure within the RSE licensee. ‘Other Reserves’ should include all reserves which are maintained to indemnify trustees from the assets of the trust.

Reporting period	
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Item	\$	Instruction
<b>1. Total Assets</b>		Report total assets of the RSE Licensee. <b>Item 1 Total Assets, is a derived item calculated as the sum of item 1.1 to item 1.6.</b>
1.1 Cash and cash equivalents		Report cash and cash equivalents.
1.2 Trade and other receivables		Report trade and other receivables.
1.3 Financial assets		Report financial assets.
1.4 Property, plant and equipment		Report property, plant and equipment net of depreciation.
1.5 Deferred tax assets		Report deferred tax assets.
1.6 Other assets		Report all other assets that are not reported elsewhere.
<b>2. Total Liabilities</b>		Report total liabilities of the RSE Licensee. <b>Item 2 Total Liabilities, is a derived item calculated as the sum of item 2.1 to item 2.4.</b>
2.1 Trade and other payables		Report trade and other payables.
2.2 Deferred tax liabilities		Report deferred tax liabilities.
2.3 Employee benefits		Report provisions for employee benefits.
2.4 Other liabilities		Report all other liabilities that are not reported elsewhere.
<b>3. Net Assets</b>		Report the net assets of the RSE Licensee. <b>Item 3 Net Assets, is a derived item calculated as item 1 minus item 2.</b>
<b>4. Total Equity</b>		Report the total equity of the RSE Licensee. <b>Item 4 Total Equity, is a derived item calculated as the sum of item 4.1 to item 4.4.</b>
4.1 Contributed Equity		Report contributed equity.
4.2 Trustee Risk Reserves		Report trustee risk reserves.
4.3 Other Reserves		Report all other reserves that are not reported elsewhere.
4.4 Retained earnings/(losses)		Report retained earnings/(losses). Report retained losses as a negative number.

**Table 3: Statement of changes in equity**

For each category of equity type listed in the Table 3 columns 'Contributed equity', 'Trustee risk reserve', 'Other reserves' and 'Retained earnings/(losses)' of Table 3, report opening ~~and closing~~ balances and all movements in equity over the reporting period. Report movements in equity out of the RSE licensee as negative values. The 'Total equity' column is a derived item calculated as the sum of all the Table 3 columns. Item 1.4 'Transactions with owners in their capacity as owners' is a derived item calculated as the sum of items 1.4.1 and 1.4.2. The Table 3 row 'Balance at the end of the year' is a derived item calculated as the sum of all the row items 1.1 to 1.4. For any items with nil value, leave the field blankreport a zero number.

<b>Reporting period</b>	
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<b>Item</b>	<b>Contributed equity</b>	<b>Trustee risk reserve</b>	<b>Other reserves</b>	<b>Retained earnings/ (losses)</b>	<b>Total equity</b>
<b>1. Balance at the beginning of the year</b>					
1.1 Total comprehensive income for the year					
1.2 Net transfers between reserves					
1.3 Payments from reserves					
1.4 Transactions with owners in their capacity as owners (includes dividends <u>provided for or paid/payable</u> ).					
1.41 Dividends <u>provided for or paid</u>					
<del>1.42 Dividends payable</del>					
1.4 <del>2</del> 3 Other					
<b>2. Balance at the end of the year</b>					

#### Table 4: Related Party DisclosuresTransactions

Report all Related Party (AASB 124) transactions, as disclosed in the RSE Licensee Annual Financial Report, which occurred between the RSE Licensee and related parties for the relevant reporting period.

The Unique identifier column indicates which field or fields form the primary key of the table. Where a field has ‘Y’ in the Unique identifier column, this denotes that this field forms part of the primary key for the table. A blank cell in the Unique identifier column means that the field does not form part of the primary key for the table. Any specific combination of values in the fields that form the primary key of a table must not appear on more than one row in that table when reported.

<b>Reporting period</b>	
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Column	Field name	Unique identifier	Applicable to	Valid values	Description
1	Related Party (AASB 124) Name	Y	All filers	Free text	Report the <b>Related Party (AASB 124)</b> business name.
2	Related Party (AASB 124) Australian Business Number (ABN)		All filers	ABN Integer	Report the <b>Related Party (AASB 124) ABN</b> . <u>Where the ABN is not available, report the Related Party (AASB 124) Counterparty identifier (LEI) in Column 3.</u>
<u>3</u>	<u>Related Party (AASB 124) Counterparty Identifier (LEI)</u>		<u>All filers</u>	<u>LEI Alpha-numeric code</u>	<u>Where an ABN is not available report the Counterparty identifier (LEI) for the Related Party (AASB 124).</u>
<u>43</u>	Related Party (AASB 124) Relationship Type	<u>Y</u>	All filers	<ul style="list-style-type: none"> <li>• <u>Parent</u></li> <li>• <u>Controlled, jointly controlled or significantly influenced</u></li> <li>• <u>Subsidiary</u></li> <li>• <u>Associates</u></li> <li>• <u>Joint venture</u></li> <li>• <u>Key management personnel of entity or parent</u></li> <li>• <u>Other related party</u></li> <li>• <del>Parent</del></li> <li>• <del>Indirect Parent</del></li> <li>• <del>Subsidiary</del></li> <li>• <del>Indirect Subsidiary</del></li> </ul>	Report the <b>Related Party (AASB 124)</b> relationship type. <del>The related party relationship type must reflect any relevant duty or a relevant interest in accordance with Prudential Standard SPS 521 Conflicts of Interest other than where responsible persons have a relationship with the service provider, regardless of whether the service provider or payee is a related party.</del>

Column	Field name	Unique identifier	Applicable to	Valid values	Description
				<ul style="list-style-type: none"> <li>• <del>RSE</del></li> <li>• <del>Group Company</del></li> <li>• <del>Other Related Party</del></li> </ul>	
<u>54</u>	Related Party (AASB 124) <del>Service</del> Transaction Type	<u>Y</u>	All filers	<ul style="list-style-type: none"> <li>• Administration Services</li> <li>• Director/Committee Member Payments Trustee Board</li> <li>• Marketing</li> <li>• <del>Membership fees</del></li> <li>• <del>Sponsorship</del></li> <li>• <del>Other payments</del></li> </ul>	Report the <u>Related Party (AASB 124) service type transaction type</u> for the <del>Related party</del> transaction.
<u>65</u>	Related Party (AASB 124) Transaction Type - Other <del>Related Party Service Type - Other</del>		All filers	Free text	Report the description of the 'Other' <u>Related Party (AASB 124) transaction type</u> service type. Otherwise, leave this field blank.
<u>76</u>	Payment From RSE Licensee To Related Party (AASB 124)		All filers	Whole dollars	Report the dollar value of the <u>Related Party</u> transaction that occurred between the RSE Licensee and <u>Related Party (AASB 124)</u> during the reporting period. Report each unique combination of <u>Related Party (AASB 124)</u> name, <u>Related Party (AASB 124) transaction type</u> <del>Related Party</del> service type and payment from RSE licensee to <u>Related Party (AASB 124)</u> on a separate line.
<u>87</u>	Payment To RSE Licensee		All filers	Whole dollars	Report the dollar value of the <u>Related</u>

Column	Field name	Unique identifier	Applicable to	Valid values	Description
	From Related Party <u>(AASB 124)</u>				<p><i>Party</i> transaction that occurred between the RSE licensee and <i>Related Party (AASB 124)</i> during the reporting period. Report each unique combination of <i>Related Party (AASB 124)</i> name, <i>Related Party (AASB 124) transaction type</i> <del><i>Related Party service type</i></del> and payment from <i>Related Party (AASB 124) to RSE licensee</i> on a separate line.</p>