



16 April 2010

Dear Trustee/ Administrator

2009 ANNUAL SUPERANNUATION RETURNS AND AUDIT REPORTS

APRA's records indicate that you are the trustee or administrator of a Non-Small APRA Fund that is due to submit the December 2009 annual superannuation return and audit report to APRA. The annual return and accompanying audit report are due within four months after the year of income of the entity. The return and report for entities that balance on 31 December are due by **30 April 2010**.

This letter outlines several important points that will assist you to comply with reporting requirements.

Important resources

Instructions to the forms are available on the APRA website at:

<http://www.apra.gov.au/Statistics/Finalised-Set-of-Prudential-Forms.cfm>

To reduce the number of queries you receive about the data you provide, it is recommended you refer to the following guidance before submitting the annual return:

- the most common errors identified for the 2008 annual return, listed in [Attachment A](#); and
- guidelines on providing explanations of data to APRA at <http://www.apra.gov.au/Statistics/Lodging>Returns-Superannuation.cfm>

Funds winding up

A trustee of a superannuation entity that winds up during the year must complete and submit all forms of the annual return and include wind up details in the Superannuation Entity Profile form (SRF 250.0, item 4.1-4.4).

Audit reports

Trustees must appoint an Approved Auditor to audit the operations of the entity. Trustees must submit the original or a certified copy of the audit report within four months after the year of income of the entity. The reports for entities that balance on 31 December are due by 30 April 2010.

The approved form of the audit report is available on APRA's website at:

<http://www.apra.gov.au/Superannuation/Forms-for-Superannuation-Entities.cfm>

Where a trustee is responsible for more than one superannuation entity, the Approved Auditor is required to provide a separate audit report for each entity. It is not acceptable to provide one audit report relating to multiple entities (with exception to the RMS). All parts of the audit reports must be submitted to APRA for trustees to meet their reporting obligation, including:

1. audit on financial statements and compliance;
2. audit on specified forms of the APRA annual return (the forms are specified in the approved form of the audit report); and
3. audit on RMS and RMP.

Trustees should send the original or a certified copy of the audit reports to APRA once it has received all components of the report from the auditor. Audit reports should be sent to:

**Superannuation Statistics
Australian Prudential Regulation Authority (APRA)
GPO Box 9836
Sydney NSW 2001**

Quarterly reporting requirements for entities with at least \$50 million total assets

Any superannuation entity with at least \$50 million in total assets as at 31 December 2009 must lodge quarterly returns with APRA for the 2009/10 reporting period. The first quarterly return will be for March 2010. The return is due 25 business days after the end of the reporting period, which for most entities is 10 May 2010. Please notify APRA immediately by emailing Statistics@apra.gov.au if any of your superannuation entities are required, for the first time, to complete quarterly returns.

Levies

Your entities' supervisory and financial assistance levies are based on the data reported in the annual return. Information on levies is available on the APRA website at: <http://www.apra.gov.au/Superannuation/Levies.cfm>.

APRA Support

Support is available from APRA to help trustees meet their reporting obligations. If you require further information, please contact the APRA Contact Centre on 1300 13 10 60.

Yours sincerely



Juanita Hoare
Manager, Superannuation Statistics

Attachment A

Data Quality

The most common errors identified for the 2008 annual return:

- Entities with a balance date other than 30 June did not report the estimated balance of the fund as at 30th June (SRF 210.0, item 17.3).
- Entities did not report the asset allocation (SRF 250.0, item 6.10) of the default strategy (when multiple strategies are offered) or the asset allocation of the one strategy (i.e. the superannuation entity as a whole, where no investment choice is offered). For funds with subplans/funds, or funds with no default strategy, the allocation of the largest plan/fund by asset size should be reported. This should be reporting in thousands of dollars, not as a percentage.
- Entities did not report 'custodian fees' (SRF 200.0, item 17.2), where the fund uses a custodian (SRF 250.0, item 5.2).
- Entities reported a 20 per cent difference in total liabilities (SRF 210.0, item 11) between the annual return and the fourth quarter quarterly return.
- Entities reported a significant difference in 'total other receivables' (SRF 210.0, item 2.8) between the annual return and the fourth quarter quarterly return.
- Entities reported a significant difference in 'payables and sundry creditors' (SRF 210.0, item 10) between the annual return and the fourth quarter quarterly return.
- Entities did not report the sum of 'vested benefits - female members and vested benefits - male members', (SRF 240.0, Part B), approximately equal to the sum of 'vested benefits of defined benefit and accumulation benefit members' (SRF 240.0, Part C, items 1.2 and 2.2).
- Entities reported a 20 per cent difference in total income (SRF 200.0, item 16) between the annual return and the fourth quarter quarterly return.
- Entities reported a significant difference in 'investment income receivable' (SRF 210.0, item 2.3), between the annual return and the fourth quarter quarterly return.

For a list of all current data quality queries and further information to assist with the completion of APRA reporting forms, please refer to the below link to the APRA website.

<http://www.apra.gov.au/Statistics/Super-info.cfm>