

Helpful reporting tips for annual superannuation return: 200 Series

General:

- All monetary amounts are to be reported in thousands. All membership numbers are to be reported in whole numbers.
- All items on quarterly and annual returns are to be completed on the same accounting basis (cash or accrual).
- To aid timely contact with entities, please provide email addresses for contact persons, for the trustee and for the entity (SRF 250.0, items 1.3 and 2.9).
- Please ensure all contact information is up-to-date and applicable (SRF 250.0, items 1 - 2). In between lodgements, please notify APRA of changes in contact people by emailing statistics@apra.gov.au. This will assist APRA in contacting the entity and/or trustee if necessary.
- All annual and quarterly returns are to be completed using information on the APRA-regulated entity rather than a group entity or consolidated basis.
- Items should be classified in the same manner on both annual and quarterly returns to allow APRA to compare data across time. Data that has not been reported consistently should be resubmitted.

SRF 200.0:

- If the superannuation entity is winding up, it should report the gross value of member's benefits that have been rolled over/transferred to the entity under reporting item 2.2 of *SRF_200_0, Members benefits paid*. This transfer will be reflected in *item 22 of SRF_200_0, Net assets available to pay benefits at the end of the financial year*, in the same reporting period as the transfer occurred. The winding up fund and the successor fund should report rollovers: member benefits transferred in the same reporting quarter
- If the superannuation entity is receiving a successor fund transfer, it should report the gross value of member's benefits that have been rolled over/transferred to a successor fund under reporting item 2.1 of *SRF_200_0, Members benefits received*. This transfer will be reflected in *item 22 of SRF_200_0, Net assets available to pay benefits at the end of the financial year*, in the same reporting period as the transfer occurred. The winding up fund and the successor fund should report rollovers: member benefits transferred in the same reporting quarter.
- Please provide the breakdown of lump sum benefit payments (SRF 200.0, item 5) to the best of your knowledge.
- Direct holdings of completed property (SRF 210.0, item 3.5.2) usually generate rent (SRF 200.0, item 10.1) and property maintenance costs (SRF 200.0, item 17.3).
- Reconciliation of net assets item (SRF 200.0, item 23.1) is expected to contain small, *if any*, amounts. This item is for extraordinary items as defined in current Australian accounting standards AND items that cannot be classified elsewhere on SRF 200.0. Successor fund transfers should be reported in rollovers (SRF 200.0, item 2)



- Please report income earned on life policies as realised or unrealised gains/losses (SRF 200.0, item 12.8), not as interest income. Interest is income received on assets such as deposits, bonds, and loans.
- Where possible, please breakdown items in tables within SRF 200.0 reported as miscellaneous items. When labelling these items, please describe the largest three items eg for other operating expenses report “Miscellaneous - HR consulting fees, advertising, postage”.
- Please report fee related income rebates as other investment income (SRF 200.0, item 14), not other income (SRF 200.0, item 15).
- Please only report fees and commissions *earned* by the superannuation entity in fees and commissions (SRF 200.0, item 13). Fee related income rebates are to be reported in other investment income (SRF 200.0, item 14).
- A number of items are being incorrectly reported in other investment expenses (SRF 200.0, item 17.4) and other operating expenses (SRF 200.0, item 18.6). Please refer to the SRF 200.0 Instruction Guide for assistance on what items should be reported in those items. Please provide descriptions of items that assist APRA in understanding the nature of the expenses eg “Sundry expense - postage”.
- Please report actuary fees in other operating expenses (SRF 200.0, item 18.4), not management fees (SRF 200.0, item 18.2).
- For Pooled Superannuation Trusts (PSTs), please do not net off units issued and units redeemed.
- Please report a corresponding investment where an unrealised gain/loss is reported on SRF 200.0.

SRF 210.0:

- Please report only *assets of an investment nature* in other investments (SRF 210.0, item 3.9). Items such as fixed assets, prepayments and refundable GST should be placed in other receivables and other assets (SRF 210.0, item 2.8). “Cash at bank” should be placed in deposits (SRF 210.0, item 3.1.1).
- For PSTs, please report the value of units owing to unit holders in liabilities (SRF 210.0, item 13), not all in reserves (SRF 210.0, item 14). Reserves should be reported as appropriate.
- Reserves (SRF 210.0, item 14), as defined in the SRF 210.0 Instruction Guide, refers to amounts that are unallocated to members, such as amounts set aside for returns smoothing and administration expense offsets. Please do not report reserves as defined under traditional accounting methods.
- Please report exposure concentrations on SRF 220.0 where items on SRF 210.0 make up a significant portion of total investments. Investments held in individual securities, with individual external managers, trusts or life offices that exceed 5 per cent of total assets are to be reported on SRF 220.0.
- Estimated balance as at 30 June (SRF 210.0, item 17.3) is to be completed only by entities that do not balance their financial accounts on 30 June.

SRF 210.2:



- Written call options (SRF 210.2, item 5.3.1) are regarded as liabilities. Please record a negative against this item and ensure that it is reflected in SRF 210.0, item 6.

SRF 220.0:

- Please aggregate all investments held with a single investment manager into a single exposure and report in SRF 220.0, Part A if the exposure is greater than five percent of total assets. Include individual investments that are less than five percent in the aggregation by investment manager.
- Please aggregate investments and receivables for each exposure within SRF 220.0 for the purposes of reporting to APRA.
- Please report the net market value of liability exposures as a negative number.

SRF 230.0:

- The drop down menu in SRF 230.0 contains references to Approved Trustee. The term Approved Trustee has been superseded due to the requirement for all trustees to be licensed by 30 June 2006. All references to Approved Trustee are to be interpreted as Licensed Trustee.
- Please report investments in SRF 230.0 whether the relationship between the superannuation entity and related entity existed for the full reporting period or part of the reporting period.

SRF 240.0:

- Please ensure the opening number of members (SRF 240.0, item 1) matches up with the closing number of members from the previous annual return.
- Please ensure member exits (SRF 240.0, item 2) match up with lump sum benefit payments (SRF 200.0, item 5) where possible.
- If superannuation entity is winding up, report all exiting/transferred members under (SRF 240.0, item 2).
- For SRF 240.0, Part C, items 1.1-1.3, please complete for defined benefit entities where known. If these are unknown they can be left blank.
- If a fund has no 'accumulation only' members please report all benefits in SRF 240.0, Part C, items 1.1-1.3.

SRF 250.0:

- The contact person for the entity (SRF 250.0, item 1.3) should be the person who is best placed to answer queries on the APRA quarterly returns, or annual returns if the entity is not a quarterly reporter.
- Self insurance of death and/or disability benefits (SRF 250.0, item 6.8) is to be completed only if the entity self insures. Otherwise the item is to be left blank.
- Please report SRF 250.0 item 6.1.4 as a proportion of total assets. Where this is not possible vested benefits of standard employer sponsored members can be used as the asset value.



- For SRF 250.0, item 6.10 please report the asset allocation 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 sub-plans/funds, or funds with no default strategy, please report the allocation of the largest plan/fund/strategy by asset size. Please note this should be reported in units of thousands of dollars, not as a percentage.

SRF 260.0:

- In the event a breach of any part of the legislative framework referred to in SRF 260.0 occurred and the breach was not significant as defined in section 29JA of the Superannuation Industry Supervision Act 1993, then the trustee is not required to attest to non-compliance within this form.