



Reporting Standard SRS 730.0

ABS Income and Expenditure

Objective of this Reporting Standard

This Reporting Standard sets out the requirements for the provision of information to APRA relating to the income and expenditure of a registrable superannuation entity for the purposes of the Australian Bureau of Statistics.

It includes *Form SRF 730.0 ABS Income and Expenditure* 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 730.0 ABS Income and Expenditure* (SRF 730.0) is used by the Australian Bureau of Statistics (ABS) for compilation of the Australian National Accounts and other publications. It may also be used by APRA for the purposes of prudential supervision and publication.

Application and commencement

3. This Reporting Standard applies to each registrable superannuation entity (RSE) licensee (RSE licensee) in respect of each relevant RSE within its business operations.¹
4. For the purposes of this Reporting Standard, a 'relevant RSE' is an RSE, defined benefit RSE, pooled superannuation trust (PST) or eligible rollover fund (ERF) that had total assets equal to or greater than \$200 million at the end of the most recent complete year of income at the time of reporting.

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 relevant RSE, the RSE licensee must separately provide the information required by the form for each relevant RSE within its business operations.

5. This Reporting Standard applies for reporting periods ending on or after 1 January 2016.

Information required

6. An RSE licensee to which this Reporting Standard applies must provide APRA with the information required by SRF 730.0 in respect of each reporting period.

Forms and method of submission

7. 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

8. Subject to paragraph 9, an RSE licensee to which this Reporting Standard applies must provide the information required by this Reporting Standard in respect of each relevant RSE for each calendar year ending 30 June.
9. If, having regard to the particular circumstances of a relevant RSE, APRA considers it necessary or desirable to obtain information more or less frequently than as provided by paragraph 8, APRA may, by notice in writing, change the reporting periods for the particular relevant RSE.
10. The information required by this Reporting Standard must be provided to APRA:
 - (a) in the case of annual information – within 3 months after the end of the year to which the information relates²; and
 - (b) in the case of information provided in accordance with paragraph 9, within the time specified by notice in writing.
11. APRA may grant, in writing, an RSE licensee an extension of a due date with respect to one or more relevant RSEs 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

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.

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.

13. The information provided by an RSE licensee under this Reporting Standard is not required to be audited or tested by the RSE auditor of the relevant RSE to which the information relates.

Authorisation

14. 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.
15. 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.
16. 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

17. APRA may, by written notice to an RSE licensee, vary the reporting requirements of SRF 730.0 in relation to that RSE licensee or one or more relevant RSEs within that RSE licensee's business operations.

Interpretation

18. 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 licensee³;

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 10 or, if applicable, paragraph 11;

³ Refer to *Prudential Standard SPS 510 Governance*.

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 8 or, if applicable, paragraph 9;

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 fund⁴;

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.

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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 730.0: ABS Income and Expenditure

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| Australian Business Number | Institution Name | |
| | RSE | |
| Reporting Period | Scale Factor | Reporting Consolidation |
| Calendar quarter | Thousands | Solo Books |

Member flows

1. Members' benefits flows in

- 1.1. Employer contributions (including defined benefit contributions)
 - 1.1.1. *of which:* Salary sacrifice contributions
- 1.2. Member contributions (including defined benefit contributions)
 - 1.2.1. *of which:* KiwiSaver scheme contributions
 - 1.2.2. *of which:* Government co-contributions
- 1.3. Other contributions
- 1.4. Gross contributions
- 1.5. Contribution tax
 - 1.5.1. *of which:* Tax on employer contributions
 - 1.5.1.1. *of which:* Tax on salary sacrifice contributions
 - 1.5.2. *of which:* Tax on member contributions
 - 1.5.3. *of which:* Tax on other contributions
- 1.6. Contribution surcharge

| RSE (1) | <i>Of which: Attributed to defined benefit members</i> (2) | <i>Of which: Attributed to non-resident members</i> (3) |
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- 1.7. Net after tax contributions
- 1.8. Rollovers
- 1.9. Successor fund transfers
- 1.10. Units issued (PST only)
- 1.11. 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
- 2.3. Successor fund transfers
- 2.4. Repatriation to employer sponsor
- 2.5. Payments to unit holders (PST only)
- 2.6. Other members' benefits flows out
- 2.7. Total members' benefits flows out

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Income

3. Investment income

- 3.1. Interest revenue
- 3.2. Dividend revenue

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- 3.3. Rental income
- 3.4. Trust distributions
- 3.5. Total investment income
- 3.6. Impairment expense
- 3.7. Investment income after impairment expense

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4. Gains/losses on investments

- 4.1. Unrealised gains/losses
- 4.2. Realised gains/losses
- 4.3. Total gains/losses
 - 4.3.1. *of which:* Foreign exchange gains/losses
 - 4.3.1.1. *of which:* are physical foreign exchange gains/losses
 - 4.3.1.2. *of which:* are derivative foreign exchange gains/losses

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5. Other investment income

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6. Investment income and gains/losses

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7. Operating income

- 7.1. Scrip lending
- 7.2. Underwriting activities
- 7.3. Fees and commissions
- 7.4. Other operating income
- 7.5. Total operating income

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8. Total income

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Expenses

9. Investment expenses

- 9.1. Associated with Investment management - base fee
- 9.2. Associated with Investment management - performance based fee
- 9.3. Custodian
- 9.4. Investment consultant
- 9.5. Associated with service provider
- 9.6. Other investment expenses
 - 9.6.1. *of which:* Property maintenance expenses
- 9.7. Total investment expenses

| RSE (1) | Attributed to defined benefit members (2) | Attributed to a non-resident service provider (3) |
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10. Administration, operating and advice expenses

- 10.1. Administration expenses
- 10.2. Advertising/marketing
- 10.3. Commissions
- 10.4. Director/individual trustee expenses
- 10.5. Associated with service provider
- 10.6. Other operating and advice expenses
 - 10.6.1. *of which:* Interest expenses
 - 10.6.2. *of which:* Management fees (other than investment management)

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10.6.3. *of which*: Staff salary costs
 10.6.4. *of which*: Advice expenses
 10.7. Total administration, operating and advice expenses

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11. Total expenses

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12. Insurance related inflows

12.1. Associated with acquired insurance
 12.2. Associated with self-insurance

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13. Insurance related outflows

13.1. Associated with acquired insurance
 13.2. Associated with self-insurance

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14. Profit/loss before income tax

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15. Income tax expense/benefit

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16. Profit/loss after income tax

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17. Transfers into reserves affecting net assets available to pay members' benefits

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18. Transfers out of reserves affecting net assets available to pay members' benefits

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19. Change in net assets available to pay members' benefits

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Change in liability for members' benefits

20. Net change in liability for members' benefits

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- 20.1. *of which:* Current service increase
- 20.2. *of which:* Past service increase
- 20.3. *of which:* Changes in scheme structure with members' consent
- 20.4. *of which:* Changes in actuarial assumptions
 - 20.4.1. Changes in price or indexation assumptions
 - 20.4.2. Changes in other actuarial assumptions

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Reporting Form SRF 730.0

ABS Income and Expenditure

Instructions

These instructions assist completion of *Reporting Form SRF 730.0 ABS Income and Expenditure* (SRF 730.0). SRF 730.0 collects information on income and expenditure of a registrable superannuation entity (RSE). Information reported in SRF 730.0 is required primarily for the purposes of the Australian Bureau of Statistics and may be used by APRA for prudential and publication purposes.

Reporting level

SRF 730.0 must be completed for each relevant RSE.¹

Reporting basis and unit of measurement

Report all items on SRF 730.0 in accordance with the Australian Accounting Standards unless otherwise specified.

Items on SRF 730.0 must be reported on an annual basis for each year ending 30 June. Report information with respect to transactions that occurred during that year alone.

Items on SRF 730.0 are to be reported as thousands of dollars. Values are to be rounded up or down to the nearest thousand dollars.

Items on SRF 730.0 are to be reported as careful estimates where exact values are not available to the RSE licensee. Report items on SRF 730.0 as blank where the item is nil. Refer to specific instructions for further detail on time of recording.

Items on SRF 730.0 are to be reported on a gross basis except where otherwise indicated.

Items on SRF 730.0 are to be reported on a non-look-through basis, except in respect of exclusively-held internal trusts or wholly-owned investment (non-trading) subsidiaries. For the purposes of these instructions, 'look-through basis' means the reporting of information about the underlying investments in an investment vehicle.

Report derivatives distinct from the corresponding contract that is being hedged. Do not use hedge accounting on SRF 730.0.

Specific instructions

Terms highlighted in *bold italics* indicate that the definition is provided in these instructions. Additional definitions are provided at the end of these instructions.

¹ For the purposes of these instructions, a 'relevant RSE' is an RSE, defined benefit RSE, pooled superannuation trust (PST) or eligible rollover fund (ERF) that had total assets equal to or greater than \$200 million at the end of the most recent complete year of income at the time of reporting.

Examples listed under ‘Include’ and ‘Exclude’ are not to be taken as an exhaustive list of items to be included or excluded.

Member flows

Items 1 to 2 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 fee; commissions; management fees or any other ongoing fees or charges.

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| <p>Item 1</p> | <p>Do not complete item 1.1 to item 1.9 inclusive in respect of a PST.</p> <p>Report <i>members’ benefits flows</i> into the RSE in column 1.</p> <p>Report <i>members’ benefits flows</i> into the RSE that is: attributed to <i>defined benefit members</i> in column 2 and attributed to <i>non-resident members</i> in column 3.</p> <p>Report <i>employer contributions (including defined benefit contributions)</i> in item 1.1. Report the portion of <i>employer contributions</i> that are <i>salary sacrifice contributions</i> in item 1.1.1.</p> <p>Report <i>member contributions (including defined benefit contributions)</i> in item 1.2.</p> <p>Report the portion of <i>member contributions</i> that are <i>KiwiSaver scheme contributions</i> in item 1.2.1 and the portion that are <i>government co-contributions</i> in item 1.2.2.</p> <p>Item 1.3 is a derived item. Report other contributions in item 1.3 as <i>gross contributions</i> reported in item 1.4 minus <i>employer contributions (including defined benefit contributions)</i> reported in item 1.1 and <i>member contributions (including defined benefit contributions)</i> reported in item 1.2.</p> <p>Report total <i>contribution tax</i> in item 1.5. Report the portion of contribution tax for employer contributions in item 1.5.1, the portion of contribution tax for member contributions in item 1.5.2, and the portion for contribution tax for other contributions in item 1.5.3. Report the portion of contribution tax for employer contributions that are contribution tax on salary sacrifice contributions in item 1.5.1.1.</p> <p>Report <i>contribution surcharge</i> in item 1.6.</p> <p>Item 1.7 is a derived item. Report net after tax contributions as <i>gross contributions</i> reported in item 1.4, minus the sum of <i>contribution tax</i> reported in item 1.5 and <i>contribution surcharge</i> reported in item 1.6.</p> <p>Report <i>rollovers</i> into the RSE in item 1.8.</p> <p>Report <i>successor fund transfers</i> into the RSE in item 1.9. Item 1.10 is only to be completed in respect of a PST. Report <i>units issued</i> (PST only) in item 1.10.</p> <p>Item 1.11 is a derived item. Report <i>other member’s benefits flows</i> into the</p> |
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| | RSE in item 1.11 as total <i>members' benefits flows in</i> reported in item 1.12, minus net after tax contributions reported in item 1.7, <i>rollovers</i> reported in item 1.8, <i>successor fund transfers</i> reported in item 1.9, and <i>units issued</i> (PST only) reported in item 1.10. |
| <i>Members' benefits</i> | Represents member's monies paid into or out of the entity. |
| <i>Defined benefit members</i> | Represents member flows attributable to members who are part of a defined benefit scheme. For members who have both defined benefit and defined contribution schemes, please segregate the components accordingly so that the defined benefit component is reported under this category. |
| <i>Non-resident members</i> | Represents the member flows attributable to members who are Australian non-residents. |
| <i>Employer contributions (including defined benefit contributions)</i> | Represents contributions made by an employer on behalf of the member. Includes: employer contributions made in respect of a defined benefit interest, 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 any super holding accounts special account amounts which the ATO transferred to the provider on behalf of the member. Reference: Member Contribution Statement. |
| <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 contributions (including defined benefit contributions)</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. Includes: member contributions made in respect of a defined benefit interest. Reference: Member Contribution Statement. |
| <i>KiwiSaver Scheme</i> | Represents a KiwiSaver scheme as given within the meaning in the <i>KiwiSaver Act 2006</i> . |
| <i>Government co-contributions</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> . |

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| <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>Contribution 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>Rollovers</i> | Represents the 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>Successor fund transfer</i> | Represents transfers of 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. |

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| Item 2 | <p>Do not complete item 2.1 to item 2.4 inclusive for a PST.</p> <p>Report <i>members' benefits flows</i> out of the RSE in column 1.</p> <p>Report <i>members' benefits flows</i> out of the RSE that is: attributed to <i>defined benefit members</i> in column 2 and attributed to <i>non-resident members</i> in column 3.</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 benefit payments</i> reported in item 2.1.2.</p> <p>Report the portion of <i>benefit payments</i> in 2.1 that is <i>PAYG withholding tax</i> in item 2.1.3. and that is attributable to <i>KiwiSaver scheme</i> benefits payments in item 2.1.4. Report <i>rollovers</i> out of the RSE in item 2.2.</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>payments to unit holders</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 <i>benefit payments</i> reported in item 2.1, <i>rollovers</i> reported in item 2.2, <i>successor fund transfers</i> reported in item 2.3, <i>repatriation to</i></p> |
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| | <i>employer sponsor</i> reported in item 2.4 and <i>payments to unit holders</i> (PST only) reported in item 2.5. |
| <i>Benefit payment</i> | Represents <i>lump sum benefit payments</i> and <i>pension benefits</i> paid directly to members. Excludes: <i>rollovers</i> and <i>successor fund transfers</i> . 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 benefits payments</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 benefits</i> | Represents <i>benefit payments</i> 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 <i>rollovers</i> and <i>successor fund transfers</i> , 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>Payments to unit holders</i> | Represents payments from PSTs to unit holders of those PSTs. Excludes: <i>rollovers</i> paid out on behalf of unit holders. Reference: SIS Act, s. 10. |

Income

Items 3 to 8 inclusive collect the income 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.

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| Item 3 | <p>Report income of the RSE in column 1.</p> <p>Report income of the RSE that is: attributed to <i>defined benefit members</i> in column 2 and attributed to <i>non-resident members</i> in column 3.</p> <p>Item 3.5 is a derived item. Report total <i>investment income</i> as the sum of <i>interest revenue</i> reported in item 3.1, <i>dividend revenue</i> reported in item 3.2, <i>rental income</i> reported in item 3.3 and <i>trust distributions</i> reported in item 3.4. Report <i>investment income</i> related to derivative financial instruments in item 5.</p> <p>Item 3.7 is a derived item. Report <i>investment income</i> after <i>impairment expense</i> in item 3.7 as total <i>investment income</i> reported in item 3.5 minus <i>impairment expense</i> reported in item 3.6.</p> |
| <i>Investment income</i> | <p>Represents gross revenue in the form of income or distributions from investments.</p> <p>Includes: interest, dividends, rental income, trust distributions.</p> |
| <i>Interest revenue</i> | Represents gross revenue in the form of interest. |
| <i>Dividend revenue</i> | Represents gross revenue in the form of dividends. |
| <i>Rental income</i> | Represents gross revenue in the form of rental income from property investments. |
| <i>Trust distributions</i> | Represents gross revenue in the form of trust distributions. |
| <i>Impairment expense</i> | 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. |

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| Item 4 | <p>Item 4.3 is a derived item. Report total gains/losses on investments in item 4.3 as the sum of <i>unrealised gains/losses</i> reported in item 4.1 and <i>realised gains/losses</i> reported in item 4.2.</p> <p>Report the portion of total gains/losses on investments in item 4.3 that is <i>foreign exchange gains/losses</i> in item 4.3.1. Report the portion of <i>foreign exchange gains/losses</i> in item 4.3.1 that is attributable to <i>physical foreign exchange gains/losses</i> in item 4.3.1.1 and attributable to <i>derivative foreign exchange losses</i> in item 4.3.1.2.</p> |
| <i>Unrealised gains/losses</i> | <p>Represents changes in the value of investments as a result of re-measurement changes in the market value of investments.</p> <p>Includes: impairment charges and provisions.</p> |

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| <i>Realised gains/losses</i> | Represents changes in the value of investments as a result of closing or disposal of 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. |
| <i>Physical foreign exchange gains/losses</i> | Represents foreign exchange gains/losses on all investments other than derivatives. Includes: both realised and unrealised gains/losses. |
| <i>Derivative foreign exchange gains/losses</i> | Represents realised and unrealised foreign exchange gains/losses on derivative investments. |

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| Items 5 and 6 | Item 5 is a derived item. Report other <i>investment income</i> in item 5 as total <i>investment income and gains/losses</i> reported in item 6 minus <i>investment income</i> after <i>impairment expense</i> reported in item 3.7 and total gains/losses on investments reported in item 4.3. Include <i>investment income</i> related to derivative financial instrument in item 5. Include fee rebates received against investment fees charged to members in item 5. |
| <i>Investment income and gains/losses</i> | Represents the total <i>investment income</i> from superannuation activities. Includes: <i>investment income</i> after <i>impairment expense</i> , gains/losses on investments and other investment income. |

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| Item 7 | Item 7.4 is a derived item. Report other <i>operating income</i> in item 7.4 as total <i>operating income</i> reported in item 7.4 minus <i>scrip lending</i> reported in item 7.1, <i>underwriting activities</i> reported in item 7.2 and <i>fees and commissions</i> reported in item 7.3. |
| <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. |
| <i>Scrip lending</i> | Represents any fee income associated with scrip lending activities of the superannuation entity. This refers to the situation where the superannuation entity buys/borrows securities from another party in exchange for cash. The superannuation entity agrees to return the securities to the other party in the future in exchange for the return of the cash (plus an additional amount of earnings, fees or commissions). |

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| <i>Underwriting activities</i> | Represents any fee income or commission associated with the superannuation entity providing or guaranteeing to underwrite the issue of securities (e.g. equity securities). |
| <i>Other fees and commissions</i> | Represents any fee income or commission associated with other services rendered by the registrable superannuation entity. Excludes: fees or commissions received for scrip lending or underwriting activities. |
| Item 8 | Item 8 is a derived item. Report total income as the sum of total <i>investment income and gains/losses</i> reported in item 6 and total <i>operating income</i> reported in item 7.4. |

Expenses

Items 9 to 11 inclusive collect data on the expenses arising from superannuation activities of the RSE related to investments, administration and operations.

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.

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| Item 9 | Report <i>investment expenses</i> in column 1. Report the portion of <i>investment expenses</i> that is: attributed to <i>defined benefit members</i> in column 2 and attributed to <i>non-resident service providers</i> in column 3. 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 <i>investment management – base fee</i> reported in item 9.1, <i>investment management – performance based fee</i> reported in item 9.2, <i>custodian</i> expenses reported in item 9.3, <i>investment consultant</i> expenses reported in item 9.4 and expenses associated with a <i>service provider</i> reported in item 9.5. Report the portion of other <i>investment expenses</i> in item 9.6 that is attributed to <i>property maintenance expenses</i> in item 9.6.1. |
| <i>Non-resident service providers</i> | Represents expenses associated with service providers who are <i>non-residents</i> . |
| <i>Investment expenses</i> | 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. |
| <i>Investment management – base fee</i> | 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. |

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| | Excludes: <i>investment management performance based fees</i> . |
| <i>Investment management performance based fee</i> | 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. |
| <i>Custodian</i> | 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). |
| <i>Investment consultant</i> | Represents a person engaged to provide investment advice. Includes: asset consultants and implemented consultants. |
| <i>Service provider</i> | 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: accountant, administrator, asset consultant, custodian, financial advisor, implemented consultant, professional indemnity insurer, internal auditor, investment manager, IT service provider, lawyer, platform provider, promoter, RSE actuary and RSE auditor. |
| <i>Property maintenance expenses</i> | Represents all expenses relating to an investment in direct property. Includes: repairs and maintenance; ongoing running costs; property management fees; valuation fees; and stamp duty. |

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| Item 10 | <p>Report <i>administration, operating and advice expenses</i> in column 1.</p> <p>Report the portion of <i>administration, operating and advice expenses</i> that is: attributed to <i>defined benefit members</i> in column 2 and to <i>non-resident service providers</i> in column 3.</p> <p>Item 10.6 is a derived item. Report other operating and advice expenses in item 10.6 as total administration, operating and advice expenses reported in item 10.7 minus <i>administration expenses</i> reported in item 10.1, <i>advertising/marketing</i> reported in item 10.2, <i>commissions</i> reported in item 10.3, <i>director/individual trustee expenses</i> reported in item 10.4 and expenses associated with a <i>service provider</i> reported in item 10.5.</p> <p>Report the portion of other operating and advice expenses in item 10.6 that is: attributed to <i>interest expenses</i> in item 10.6.1, attributed to <i>management fees (other than investment management)</i> in item 10.6.2, attributed to <i>staff salary costs</i> in item 10.6.3 and attributed to advice expenses in 10.6.4.</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 |

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| | 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>Operating expenses</i> | <p>Represents expenses that relate to the operation of the fund by the RSE licensee.</p> <p>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.</p> <p>Excludes: administration expenses and operating expenses already reported in item 11.</p> |
| <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>Advertising/marketing</i> | <p>Represents activities associated with the promotion or delivery of goods or services, brand or entity.</p> <p>Includes: promotion and sponsorship activities.</p> |
| <i>Commissions</i> | <p>Represents compensation for the facilitation of a transaction, such as buying or selling a particular product.</p> <p>Includes: commissions to brokers, agents, advisers, salespersons.</p> |
| <i>Director/individual trustee expenses</i> | <p>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.</p> <p>Excludes: amounts paid to a director for reimbursement of expenses, professional indemnity insurance costs; commissions collected for payment to a third party.</p> |
| <i>Interest expenses</i> | Represents gross expenditure in the form of interest. |
| <i>Management fees</i> | <p>Represents any fees paid/payable by the RSE for management services provided to the RSE.</p> <p>Includes: consulting fees; and management fees collected by the RSE from members' account, i.e. fees earned based on a % of the funds under management, which are then paid over to a third party. Include trailing commissions paid to third parties such as financial advisors.</p> <p>Excludes: investment management (reported in items 9.1 and 9.2) <i>investment consultant</i> fees (reported in item 9.4); custodian fees (reported in item 9.3); administration fees (reported in item 10.1; and directors/trustees fees/expenses (reported in item 10.4).</p> |

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| Staff costs salary | <p>Represents employee costs such as salaries and on-costs for direct employees of the superannuation entity.</p> <p>Includes: wages and salaries including provisions for employee entitlements, workers' compensation premiums/costs, fringe benefits tax, payroll tax, payments to other organisations for staff, salary sacrificed earnings paid on behalf of employees.</p> <p>Excludes: Pay As You Go withholding tax.</p> |
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| Item 11 | <p>Item 11 is a derived item. Report total expenses in item 11 as the sum of total <i>investment expenses</i> reported in item 9.7 and total <i>administration, operating and advice expenses</i> reported in item 10.7.</p> |
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Insurance activities

Items 12 and 13 inclusive collect information arising from insurance activities of the RSE.

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| Item 12 | <p>Report <i>insurance related inflows</i> into the RSE in column 1.</p> <p>Report <i>insurance related inflows</i> into the RSE that is: attributed to <i>defined benefit members</i> in column 2 and attributed to <i>non-resident service providers</i> in column 3.</p> <p>Item 12 is a derived item. Report total <i>insurance related inflows</i> in item 12 as the sum of <i>insurance related inflows</i> associated with <i>acquired insurance</i> in item 12.1 and <i>insurance related inflows</i> associated with <i>self-insurance</i> in item 12.2.</p> |
| Insurance related inflows | <p>Represents inflows sourced from insurance activities.</p> <p>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.</p> |
| Acquired insurance | <p>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 Superannuation</i>.</p> |
| Self-insurance | <p>Represents insurance offered under an RSE licensee's self-insurance arrangements, in accordance with <i>Prudential Standard SPS 250 Insurance in Superannuation</i>.</p> |

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| Item 13 | <p>Report <i>insurance related outflows</i> out of the RSE in column 1.</p> <p>Report <i>insurance related outflows</i> out of the RSE that is: attributed to <i>defined benefit members</i> in column 2 and attributed to <i>non-resident service providers</i> in column 3.</p> <p>Item 13 is a derived item. Report total <i>insurance related outflows</i> in item 13 as the sum of <i>insurance related outflows</i> associated with <i>acquired insurance</i> in item 13.1 and <i>insurance related outflows</i> associated with <i>self-insurance</i> in item 13.2.</p> |
| <i>Insurance related outflows</i> | <p>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.</p> |

Profit/loss

Item 14 to item 16 collect the profit/loss before and after income tax of the RSE.

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| Items 14 to 16 | <p>Report profit/loss before and after income tax in column 1. Report profit/loss before and after income tax that is attributed to <i>defined benefit members</i> in column 2.</p> <p>Item 14 is a derived item. Report <i>profit/loss before income tax</i> as the sum of total income in item 8 and <i>insurance related inflows</i> in item 15 minus total expenses in item 11 and <i>insurance related outflows</i> in item 13.</p> <p>Report <i>income tax expense/benefit</i> in item 15.</p> <p>Item 16 is a derived item. Report <i>profit/loss after income tax</i> as <i>profit/loss before income tax</i> reported in item 14 minus <i>income tax expense/benefit</i> reported in item 15.</p> |
| <i>Profit/loss before income tax</i> | <p>Represents total income less total expenses gross of any tax effects.</p> |
| <i>Income tax expense/benefit</i> | <p>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.</p> <p>Includes: Capital gains tax on investment disposals, over/under provision for income tax in prior years to adjust prior year income tax provisions.</p> <p>Excludes: Contributions tax and contributions surcharge.</p> |
| <i>Profit/loss after income tax</i> | <p>Represents total income less total expenses net of all tax effects.</p> |

Transfers of reserves

Item 17 and item 18 collect reserve movements that impact the net assets available to pay members' benefits of an RSE.

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| <p>Items 17 and 18</p> | <p>Report transfers of reserves of the RSE in column 1. Report transfers of reserves of the RSE that is attributed to <i>defined benefit members</i> in column 2.</p> <p>Report <i>transfers into reserves affecting net assets available to pay members' benefits</i> in item 17. Excludes: <i>members' benefits flows</i> into the RSE already reported in item 1.</p> <p>Report <i>transfers out of reserves affecting net assets available to pay members' benefits</i> in item 18. Excludes: <i>members' benefits flows</i> out of the RSE already reported in item 2.</p> |
| <p><i>Transfers into reserves affecting net assets available to pay members' benefits</i></p> | <p>Represents the total value transferred into a reserve that results in an increase in the net assets available to pay <i>members' benefits</i>.</p> <p>Includes: amounts transferred from the RSE licensee directly into a reserve held by the RSE.</p> |
| <p><i>Transfers out of reserves affecting net assets available to pay members' benefits</i></p> | <p>Represents the total value transferred out of a reserve that results in a decrease in the net assets available to pay <i>members' benefits</i>.</p> <p>Excludes: expenses where the source of payment, or portion thereof, was a reserve.</p> |

Change in net assets available to pay members' benefits

Item 19 collects the change in net assets available to pay members' benefits of an RSE.

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| <p>Item 19</p> | <p>Report change in <i>net assets available to pay members' benefits</i> in column 1. Report change in <i>net assets available to pay members' benefits</i> that is attributed to <i>defined benefit members</i> in column 2.</p> <p>Item 19 is a derived item. Report change in <i>net assets available to pay members' benefits</i> in item 19 as total members' benefits flows in reported in item 1.12 minus total members' benefits flows out reported in item 2.7, plus <i>profit/loss after income tax</i> reported in item 16, plus <i>transfers into reserves affecting net assets available to pay members' benefits</i> reported in item 17 minus <i>transfers out of reserves affecting net assets available to pay members' benefits</i> reported in item 18.</p> |
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| <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. |
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Change in liability for members' benefits

Item 20 collects the *net change in liability for member benefits* of an RSE for the current reporting period.

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| Item 20 | Do not complete item 20 in respect of a PST. Report the <i>net change in liability for members' benefits</i> in column 1. Report the <i>net change in liability for members' benefits</i> that is attributed to <i>defined benefit members</i> in column 2. Report the portion of <i>net change in liability for members' benefits</i> that is attributed to the <i>current service increase</i> in item 20.1. Report the portion of <i>net change in liability for members' benefits</i> that is attributed to the <i>past service increase</i> in item 20.2. Report the portion of <i>net change in liability for members' benefits</i> that is attributed to <i>changes in scheme structure with members' consent</i> in item 20.3. Report the portion of <i>net change in liability for members' benefits</i> that is attributed to <i>changes in actuarial assumptions</i> in item 20.4. Report the portion of <i>net change in liability for members' benefits</i> attributed to <i>changes in price or indexation assumptions</i> in item 20.4.1. Item 20.4.2 is derived item. Report <i>changes in other actuarial assumptions</i> in item 20.4.2 as changes in actuarial assumptions in item 20.4 minus changes in price or indexation assumptions in item 20.4.1. |
| <i>Net change in liability for members' benefits</i> | Represents the difference between the closing and opening balance of the <i>liability for members' benefits</i> for the current reporting period. Includes: re-measurement changes in defined benefit liabilities, including service increases, benefit payments, plan amendments and changes in actuarial assumptions. Reference: Australian Accounting Standards. |
| <i>Liability for members' benefits</i> | 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. |
| <i>Current service increase</i> | Represents the increase in the value of defined benefit members' benefits in defined benefit or hybrid superannuation schemes associated with the wages and salaries earned by members in the current period. |

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| <i>Past service increase</i> | Represents the increase in the value of defined benefit members' benefits in defined benefit or hybrid superannuation schemes which is due to the fact that for all members of the scheme, retirement and death are one year nearer. |
| <i>Changes in scheme structure with members' consent</i> | Represents changes in the value of <i>defined benefit members'</i> benefits in defined benefit or hybrid superannuation schemes where the member has been involved in negotiating a change in the structure of their scheme. Includes: plan amendments with members' consent. |
| <i>Changes in actuarial assumptions</i> | Represents changes in the value of <i>defined benefit members'</i> benefits in defined benefit or hybrid superannuation schemes associated with changes in the assumptions applied to actuarial models used to estimate the value of the members' benefits. |
| <i>Changes in price and indexation assumptions</i> | Represents changes to members' benefits associated with changing the assumed price and indexation rates. Includes: changes in price escalation or wage indexation rates. Excludes: changes in other actuarial assumptions, such as demographic assumptions about length of life. |

Glossary of additional terms

Core principles

The macroeconomic statistics produced by the ABS centre around the internationally accepted key standard, the System of National Accounts (SNA) 2008. SNA provides an overarching national accounting framework that is integrated, coherent and maximises international comparability.

Under the SNA, financial statistics are presented in a flow of funds or so-called from-whom-to-whom format to measure the "stocks" and "flows" of financial assets and liabilities throughout the Australian economy and with the rest of the world. A flow of funds concept is designed to delineate both parties to a transaction, as well as the nature of the financial instrument transacted. This concept also underpins the classification schema used in this form.

Residency

An institutional unit is resident in one and only one economic territory. In general, the residence of an institutional unit is determined by the unit's centre of predominant economic interest.

Individual members of households who leave the economic territory of a country and return after a limited period (less than one year) continue to be regarded as residents of that country.

For example, a member of a resident Australian household who travels abroad for recreation, business, health or other purposes and returns within one year is treated while abroad as a

resident of Australia. An exception to the one year rule is made in the case of students, who are treated as residents of the country where they had been prior to studying. If a student develops the intention to remain in the country after completion of studies, they are counted as a resident of that country.

The residence of a financial instrument is determined by the residence of the issuer rather than the *domicile* of the financial instrument itself. For example, holdings of bonds issued by a *non-resident* into the Australian Market would be recorded as *non-resident asset*. Conversely holdings of bonds issued internationally by an Australian resident would be recorded as a *resident asset* by an Australian registrable superannuation entity.

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| <i>Non-resident</i> | Represents any individual, enterprise or other organisation ordinarily domiciled in a country other than Australia. Includes: foreign branches and foreign subsidiaries of Australian enterprises. Excludes: Australian-based branches and subsidiaries of foreign businesses. |
| <i>Australian resident</i> | Represents any individual, enterprise or other organisation ordinarily domiciled in Australia's economic territory. Includes: Australian registered branches and incorporated subsidiaries of foreign enterprises. |

Domicile type

Represents the jurisdiction in which a financial instrument is constituted. For ABS purposes, debt liabilities are classified as either Australian domicile or international domicile. For debt securities, this refers to whether a debt security is issued in Australia or abroad. For deposits, it refers to the residence of the institution accepting the deposit. For loans it refers to the residence of the institution providing the loan.

Therefore, deposits taken by Australian institutions are classified as debt - Australia domicile, and loan liabilities to the rest of the world as debt - international domicile.

The domicile of a financial instrument does not determine residency. Kangaroo bonds are domiciled in Australia but the issuer is a non-resident. Therefore, holdings of Kangaroo bonds are considered a claim against a non-resident.

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| <i>Australian domicile</i> | Represents investments issued in Australia. |
| <i>International domicile</i> | Represents investments issued outside Australia. |

Ownership

Two types of ownership are distinguished in national accounting, legal ownership and economic ownership. The legal owner of assets and liabilities is the institutional unit entitled in law and sustainable under the law to claim the benefits embodied in the value of the assets

and liabilities. The economic owner of products is the institutional unit entitled to claim the benefits associated with the use of assets or liabilities in question in the course of an economic activity by virtue of accepting the associated risks.

Every product has both a legal owner and an economic owner, though in many cases they are the same. Where they are not, the legal owner has handed responsibility for the risk involved in using the assets or liabilities in an economic activity to the economic owner along with associated benefits. In return the legal owner accepts another package of risks and benefits from the economic owner. In general within the SNA, when the expression “ownership” or “owner” is used and the legal and economic owners are different, the reference should be understood to be to the economic owner.

In the case of unitised investments investors acquiring units in a trust spread their exposure across all the instruments in that trust. However, the unit holders cannot claim that they directly hold those underlying instruments as they do not directly claim the benefits (incomes and realised or unrealised gains on the trust assets) associated with the holdings of the trust. Instead they must await distributions, or sell their units to claim any benefits. Unit holders hence are not the economic owners of underlying assets but the economic owners of the trust while trustee of the trust remains the legal owner. Unit holders hold an equity position (units) in the trust and would report units in trusts as the primary financial instrument.

Institutional units and sectoral classifications

In national accounting, institutional sectors are intrinsically different from each other in that their economic objectives, functions and behaviour are different. Institutional units are allocated to a sector according to the nature of the economic activities they undertake.

Institutional sectors and associated classifications used in the ABS financial statistics are described in [*Standard Economic Sector Classifications of Australia \(SESCA\) \(cat. no. 1218.0\)*](#). The classifications included in SESCO are based on international standards, adapted to suit Australian situations where appropriate. In the design of this form; however, using of the SESCO terminologies has been intentionally avoided to maximise interpretability.

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* (SPS 250));
- ***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;
- ***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 fund²;
- **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 SPS 250;
- **SGAA** means *Superannuation Guarantee (Administration) Act 1992*;
- **SIS Act** means *Superannuation Industry (Supervision) Act 1993*; and
- **SIS Regulations** means *Superannuation Industry (Supervision) Regulations 1994*.

² 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.