

**ANZ STAFF SUPERANNUATION (AUSTRALIA) PTY LIMITED  
FINANCIAL STATEMENTS**

**FOR YEAR ENDED 30 SEPTEMBER 2018  
ABN 92 006 680 664**

# **ANZ Staff Superannuation (Australia) Pty Limited**

## **For year ended 30 September 2018**

### **DIRECTORS' REPORT**

The directors present their report together with the special purpose financial statements of ANZ Staff Superannuation (Australia) Pty Limited ("the Company") for the financial year ended 30 September 2018 and the independent auditor's report thereon.

#### **Principal activities**

The principal activity of the Company during the financial year was to act as Trustee of the ANZ Australian Staff Superannuation Scheme ("the Scheme"); it did not trade in its own right during the year.

There was no significant change in the nature of the activity of the Company during the year.

ANZ Staff Superannuation (Australia) Pty Limited held an Australian Financial Services Licence (AFSL) during the year.

#### **State of affairs**

In the directors' opinion, there have been no significant changes in the state of affairs of the Company during the financial year.

#### **Result**

The Company did not trade and did not receive income during the year (2017: \$nil).

#### **Dividends**

No dividend has been paid nor recommended to be paid in respect of the financial year ended 30 September 2018 (30 September 2017: \$nil).

#### **Events since the end of the financial year**

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company, in future financial years.

#### **Future developments**

The directors intend that the future role of the Company remains unchanged, that being to act as the Trustee of the ANZ Australian Staff Superannuation Scheme.

#### **Environmental regulation**

The Company's operations are not subject to any particular and significant environmental regulations under a law of the Commonwealth, State or Territory in relation to its operations.

#### **Directors**

The directors of the Company at any time during or since the end of the financial year are:

A. J. Kane	Appointed 1 April 2015, Resigned 24 November 2017
A. M. Went	Appointed 27 November 2017
J. E. McKinstry	Appointed 1 July 2007
G. J. King	Appointed 1 August 2006
A. R. Vise	Appointed 1 July 2015
S. Carter	Appointed 1 January 2007
M. L. Dargan (Alternate Director)	Appointed 15 April 2015; Resigned 24 November 2017
G. L. Newman	Appointed 1 April 2013
K. E. Rixon	Appointed 18 August 2015
R. T. Sparrow	Appointed 24 November 2016

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**Proceedings on behalf of the Company**

No person has applied for leave of the Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

**Directors' and officers' indemnity**

The Company's Constitution permits the Company to indemnify the directors and officers of the Company to the extent permitted by law. It is also the policy of Australia and New Zealand Banking Group Limited ("ANZ"), as the ultimate holding company, that its employees should not incur any liability for acting in the course of their employment legally, within ANZ's policies and provided they act in good faith.

ANZ has entered into an indemnity deed with certain current and former directors of the Company. A director who has entered into an indemnity deed with ANZ is indemnified, subject to the terms and conditions of the deed, for all liabilities including costs, damages and expenses incurred in his or her capacity as a director of the Company, to the extent permitted by law.

Other than the indemnity deed between ANZ and certain current and former directors of the Company, the Company, and any related body corporate, has not made any agreement to indemnify any current or former officer or auditor of the Company from 1 October 2017 to date.

The Company maintains insurance through its ultimate holding company, ANZ's Directors' and Officers' Liability Insurance policy, which provides cover for directors and other officers of the Company against certain personal liabilities which they may incur in the performance of their duties as directors and officers, where those directors and officers acted in good faith.

In accordance with common commercial practice, the insurance policy prohibits disclosure of the nature of the liability insured against and the amount of the premium.

**Directors' interests and share options**

No options over unissued shares or interests in the Company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

This report is made with a resolution of the directors:



Director

Melbourne

4 December 2018

**ANZ Staff Superannuation (Australia) Pty Limited**  
**For year ended 30 September 2018**

**BALANCE SHEET**

	Note	2018 \$	2017 \$
<b>Assets</b>			
Cash and cash equivalents		100	100
<b>Total assets</b>		<b>100</b>	<b>100</b>
<b>Total liabilities</b>			
		-	-
<b>Net assets</b>		<b>100</b>	<b>100</b>
<b>Equity</b>			
Issued capital	4	100	100
<b>Total equity</b>		<b>100</b>	<b>100</b>

*The notes on pages 5 to 6 are an integral part of these financial statements*

*The Company has elected not to present a Statement of Comprehensive Income or a Statement of Changes in Equity as there were no transactions for years ended 30 September 2018 and 30 September 2017.*

**STATEMENT OF CASH FLOWS**

	2018 \$	2017 \$
Net cash (used in)/provided by operating activities	-	-
Net cash (used in)/provided by investing activities	-	-
Net cash provided by/(used in) financing activities	-	-
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents at beginning of year	100	100
<b>Cash and cash equivalents at end of year</b>	<b>100</b>	<b>100</b>

*The notes on pages 5 to 6 are an integral part of these financial statements.*

**ANZ Staff Superannuation (Australia) Pty Limited**  
**For year ended 30 September 2018**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. SIGNIFICANT ACCOUNTING POLICIES**

ANZ Staff Superannuation (Australia) Pty Limited ("the Company") is a company limited by shares, incorporated and domiciled in Australia. The address of the Company's registered office is ANZ Centre Melbourne, Level 9, 833 Collins Street, Docklands VIC 3008.

The Company acts solely as Trustee for the ANZ Australian Staff Superannuation Scheme ("the Scheme") and the accounting policies reflect the fiduciary nature of the Company's responsibility for the assets and liabilities of the Scheme. The financial statements of the Company for the year ended 30 September 2018 were authorised for issue in accordance with a resolution of the directors on 4 December 2018.

**(a) Basis of preparation**

(i) Statement of compliance

The Company is a small proprietary company and in the opinion of the Directors is not a reporting entity. The financial statements of the Company have been drawn up as special purpose financial statements and include the requirements of the following applicable Australian Accounting Standards:

- AASB 101 Presentation of Financial Statements
- AASB 107 Statement of Cash Flows
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 110 Events after the Reporting Period
- AASB 1031 Materiality
- AASB 1054 Australian Additional Disclosures

These financial statements also comply with the recognition and measurement aspects of all applicable Australian Accounting Standards (AASBs), including Australian Accounting Interpretations, adopted by the Australian Accounting Standards Board (AASB).

No other AASBs, Australian Accounting Interpretations or other pronouncements of the AASB have been applied.

(ii) Use of estimates and judgements

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect reported amounts and the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable in the circumstances.

(iii) Basis of measurement

These special purpose financial statements have been prepared in accordance with the historical cost basis.

(iv) Changes in accounting policy and early adoptions

The accounting policies adopted in the preparation and presentation of these financial statements are consistent with those adopted and disclosed in the Company's financial statements for the year ended 30 September 2017.

(v) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (the functional currency).

The Company's financial statements are presented in Australian dollars, which is the Company's functional and presentation currency.

**(b) Income and expense recognition**

The Company did not earn any income nor incur any expenses during the financial year.

**(c) Equity**

Ordinary shares in the Company are recognised at the amount paid per ordinary share net of directly attributable issue costs.

**ANZ Staff Superannuation (Australia) Pty Limited**  
**For year ended 30 September 2018**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**2. AUDITORS' COMPENSATION**

	2018 \$	2017 \$
<b>Audit services</b>		
<i>KPMG Australia:</i>		
Audit of the financial statements	3,050	3,050
Other assurance services	4,350	4,350
<b>Total compensation of auditors</b>	<b>7,400</b>	<b>7,400</b>

The policy of the ultimate parent entity, ANZ, allows KPMG Australia or any of its related practices to provide assurance and other audit-related services that, while outside the scope of the statutory audit, are consistent with the role of external auditor. KPMG Australia or any of its related practices may not provide services that are perceived to be materially in conflict with the role of auditor. These include consulting advice and subcontracting of operational activities normally undertaken by management, and engagements where the auditor may ultimately be required to express an opinion on its own work. However, non-audit services that are not perceived to be materially in conflict with the role of auditor may be provided by KPMG Australia or any of its related practices subject to the approval of the Governance and Audit Committee.

Fees in respect of the audit and other services are paid on behalf of the Company by ANZ, its parent entity.

**3. TRUST LIABILITIES AND RIGHT OF INDEMNITY**

The Company is liable for the debts of the Scheme and is entitled to be indemnified from the assets of the Scheme to satisfy these liabilities. The directors have assessed the recoverable amounts of the underlying assets of the Scheme and concluded that the Scheme has an excess of assets over liabilities and accordingly the Company has not recorded any Scheme liability in its accounts<sup>1</sup>.

	31 December 2017 \$ 000	31 December 2016 \$ 000
Investments and deposits	4,663,383	4,194,719
Forward foreign exchange contracts	17,063	-
Deferred tax assets	171	216
Receivables and Prepayments	22,817	39,280
<b>Total assets</b>	<b>4,703,434</b>	<b>4,234,215</b>
Income tax payable	3,342	8,475
Benefits payable	540	-
Forward foreign exchange contracts	-	11,610
Deferred tax liability	66,270	58,169
Creditors	1,782	2,194
<b>Total liabilities</b>	<b>71,934</b>	<b>80,448</b>
<b>Net assets available to pay benefits</b>	<b>4,631,500</b>	<b>4,153,767</b>
Represented by:		
<b>Liability for accrued members' benefits</b>	<b>4,631,500</b>	<b>4,153,767</b>

<sup>1</sup> A report by the Scheme's actuary notes that as at 31 December 2017 the balance in the Pension Section Account was \$19.2 million (2016: \$19.2 million) and the estimated liability for future pension payments was \$19.7 million (2016: \$20.8 million). This implies a deficit of \$0.5 million (2016: deficit of \$1.6 million) as at 31 December 2017. Any requirement to fund a deficit will be met by ANZ.

**4. ISSUED CAPITAL**

	2018 \$	2017 \$
Issued share capital		
Ordinary shares fully paid 100 shares of \$1	100	100

**ANZ Staff Superannuation (Australia) Pty Limited**  
**For year ended 30 September 2018**


**DIRECTORS' DECLARATION**

The directors of ANZ Staff Superannuation (Australia) Pty Limited (the "Company") have determined that the Company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting standards described in note 1 to the financial statements.

In the opinion of the directors:

- (a) the special purpose financial statements and notes to the Company have been prepared in accordance with the basis of accounting described in note 1, including that they
  - (i) present fairly the financial position of the Company as at 30 September 2018 and of its performance, as represented by the results of its operations and their cash flows, for the year ended on that date; and
  - (ii) comply with applicable Australian Accounting Standards; and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors on 4 December 2018:



Director

Melbourne

4 December 2018