

**ANZ STAFF SUPERANNUATION (AUSTRALIA) PTY LIMITED**  
**ANNUAL FINANCIAL REPORT**

**FOR YEAR ENDED 30 SEPTEMBER 2024**  
**ABN 92 006 680 664**

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

## **For year ended 30 September 2024**

### **DIRECTORS' REPORT**

The directors present their report together with the financial statements of ANZ Staff Superannuation (Australia) Pty Limited ("the Company") for the financial year ended 30 September 2024 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 (2023: \$nil).

#### **Dividends**

No dividend has been paid nor recommended to be paid in respect of the financial year ended 30 September 2024 (30 September 2023: \$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 role of the Company is to act as the Trustee of the ANZ Australian Staff Superannuation Scheme. The directors intend that the Company will continue to fulfil this role and do not envisage any changes to its role in the future.

#### **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:

J.A. Torney	Appointed 10 May 2023
R. T. Sparrow	Appointed 24 November 2016
A.T. Flanagan	Appointed 1 January 2021
M.L. Dargan	Appointed 6 July 2021
G.J. Phillips	Appointed 1 July 2021
R.L. Noonan	Appointed 1 July 2023
D.L. Tarraran	Appointed 2 December 2023
S. Gan	Appointed 1 October 2024
A. M. Went	Appointed 27 November 2017, Resigned 1 December 2023
J.M. Mason	Appointed 1 July 2021, Resigned 9 July 2024

**ANZ Staff Superannuation (Australia) Pty Limited**  
**For year ended 30 September 2024**

**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. Australia and New Zealand Banking Group Limited ("ANZ"), a related body corporate of the Company, has a policy that current and former employees of ANZ and its related bodies corporate (collectively the "ANZ Group") will be indemnified by ANZ for any liability to a third party as a result of acting in good faith in the course of their employment subject to appropriate conditions.

ANZ has entered into indemnity deeds 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 losses and liabilities including reasonable legal costs incurred by the director 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 the ANZ Group, have not indemnified or made any agreement to indemnify any current or former officer or auditor of the Company from 1 October 2023 to the date of this report.

During the financial year, ANZ paid premiums for insurance for the benefit of directors and employees of the ANZ Group, which includes directors and other officers of the Company, against certain personal liabilities, including legal costs which may arise in the course of the performance of their duties as directors and officers.

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

17 December 2024

**ANZ Staff Superannuation (Australia) Pty Limited**  
**For year ended 30 September 2024**

**STATEMENT OF FINANCIAL POSITION**

	Note	As at 30 September 2024	As at 30 September 2023
		\$	\$
<b>Assets</b>			
Cash and cash equivalents		100	100
<b>Total assets</b>		<b>100</b>	<b>100</b>
<b>Total liabilities</b>		<b>-</b>	<b>-</b>
<b>Net assets</b>		<b>100</b>	<b>100</b>
<b>Equity</b>			
Share capital	4	100	100
<b>Total equity</b>		<b>100</b>	<b>100</b>

*The notes on pages 5 to 7 are an integral part of these financial statements.*

*The Company has elected not to present a Statement of Profit and Loss and Other Comprehensive Income or a Statement of Changes in Equity as there were no transactions for years ended 30 September 2024 and 30 September 2023.*

**STATEMENT OF CASH FLOWS**

	2024	2023
	\$	\$
Net cash (used in)/from operating activities	-	-
Net cash (used in)/from investing activities	-	-
Net cash (used in)/from financing activities	-	-
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents at 1 October 2023	100	100
<b>Cash and cash equivalents at 30 September 2024</b>	<b>100</b>	<b>100</b>

*The notes on pages 5 to 7 are an integral part of these financial statements.*

**ANZ Staff Superannuation (Australia) Pty Limited**  
**For year ended 30 September 2024**

**NOTES TO THE FINANCIAL STATEMENTS**

**1. REPORTING ENTITY**

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 2023 were authorised for issue in accordance with a resolution of the directors on 17 December 2024.

**2. BASIS OF PREPARATION**

**(a) Statement of compliance**

The financial statements of the Company have been prepared in accordance with requirements of the *Corporations Act 2001* and comply with applicable Australian Accounting Standards (AASBs).

The Company does not have public accountability under AASB 1053 *Application of Tiers of Australian Accounting Standards*. The Company is therefore eligible, and has elected, to apply AASB 1060 General Purpose Financial Statements – Simplified Disclosures For-Profit and Not-for-Profit entities.

The principal accounting policies adopted in the preparation of these financial statements are set out below.

**(b) 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.

**(c) Basis of measurement**

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

**(d) Changes in accounting policy**

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 2023.

**(e) 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.

**ANZ Staff Superannuation (Australia) Pty Limited**  
**For year ended 30 September 2024**

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

**(f) Income and expense recognition**

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

**(g) Equity**

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

**3. AUDITOR'S REMUNERATION**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Audit services</b>		
<i>KPMG Australia:</i>		
Audit and review of the financial statements	3,540	3,371
Other assurance services	5,291	5,039
<b>Total auditor's remuneration</b>	<b>8,831</b>	<b>8,410</b>

The policy of the 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 Risk, Audit and Compliance Committee (formerly known as 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.

**4. 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>.

	<b>31 December 2023</b>	<b>31 December 2022</b>
	<b>\$ 000</b>	<b>\$ 000</b>
Investments and deposits	6,612,271	5,971,141
Forward foreign exchange contracts	46,901	4,943
Deferred tax assets	315	1,708
Current tax assets	13,398	5,585
Income tax receivable	-	-
Receivables and prepayments	12,923	19,012
<b>Total assets</b>	<b>6,685,808</b>	<b>6,002,389</b>
Income tax payable	-	-
Benefits payable	-	-
Forward foreign exchange contracts	7,196	14,723
Deferred tax liability	104,959	49,513
Current tax liability	-	-
Creditors and accruals	2,864	2,334
<b>Total liabilities</b>	<b>115,019</b>	<b>66,570</b>
<b>Net assets available to pay benefits</b>	<b>6,570,789</b>	<b>5,935,819</b>
Represented by:		
<b>Liability for accrued members' benefits</b>	<b>6,570,789</b>	<b>5,935,819</b>

<sup>1</sup> A report by the Scheme's actuary notes that at 31 December 2023 the balance in the Pension Section Account was \$14.3 million (2022: \$14.3 million) and the estimated liability for future pension payments was \$11.4 million (2022: \$12.9 million). This implies a surplus of \$2.9 million at 31 December 2023 (2022: surplus of \$1.4 million). Any requirement to fund a deficit in the Pension Section will be met by Australia and New Zealand Banking Group Limited.

**ANZ Staff Superannuation (Australia) Pty Limited**  
**For year ended 30 September 2024**

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

**5. SHARE CAPITAL**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Issued share capital		
Ordinary shares fully paid 100 shares of \$1	100	100

**ANZ Staff Superannuation (Australia) Pty Limited**  
**For year ended 30 September 2024**

**DIRECTORS' DECLARATION**

In the opinion of the directors of ANZ Staff Superannuation (Australia) Pty Limited (the "Company"):

- (a) the Company is not publicly accountable;
- (b) the financial statements and notes set out on page 4 to page 7 have been prepared in accordance with the *Corporations Act 2001*, including:
  - (i) giving a true and fair view of the Company's financial position as at 30 September 2024 and its performance for the financial year ended on that date; and
  - (ii) comply with applicable Australian Accounting Standards – *Simplified Disclosure Requirements* and the *Corporations Regulations 2001*; and
- (c) 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 17 December 2024.



Director

Melbourne

17 December 2024





# Independent Auditor's Report

To the shareholders of ANZ Staff Superannuation (Australia) Pty Limited

## Opinion

We have audited the **Financial Report** of ANZ Staff Superannuation (Australia) Pty Limited (the Company)

In our opinion, the accompanying Financial Report of the Company is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Company's financial position as at 30 September 2024 and of its financial performance for the year ended on that date; and
- complying with *Australian Accounting Standards – Simplified Disclosures Framework and the Corporations Regulations 2001*.

The **Financial Report** comprises

- Statement of financial position as at 30 September 2024
- Statement of Cash Flows for the year then ended
- Notes including a summary of significant accounting policies
- Directors' Declaration.

## Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Company in accordance with the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

## Other Information

Other Information is financial and non-financial information in ANZ Staff Superannuation (Australia) Pty Limited's annual reporting which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

## Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report that gives a true and fair view accordance with *Australian Accounting Standards – Simplified Disclosures Framework and the Companies Act 2001*
- implementing necessary internal control to enable the preparation of a Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error
- assessing the Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

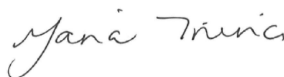
Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)

This description forms part of our Auditor's Report.

  
KPMG

  
Maria Trinci

Partner

Melbourne

17 December 2024