

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

**FOR YEAR ENDED 30 SEPTEMBER 2023
ABN 92 006 680 664**

ANZ Staff Superannuation (Australia) Pty Limited

For year ended 30 September 2023

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 2023 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 (2022: \$nil).

Dividends

No dividend has been paid nor recommended to be paid in respect of the financial year ended 30 September 2023 (30 September 2022: \$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:

A. M. Went	Appointed 27 November 2017
A. R. Vise	Appointed 1 July 2015; Resigned 30 June 2023
G. L. Newman	Appointed 1 April 2013; Resigned 30 March 2023
R. T. Sparrow	Appointed 24 November 2016
A.T. Flanagan	Appointed 1 January 2021
J.A. Torney	Appointed 10 May 2023
R.L. Noonan	Appointed 1 July 2023
J.M. Mason	Appointed 1 July 2021
G.J. Phillips	Appointed 1 July 2021
M.L. Dargan	Appointed 6 July 2021

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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. 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 2022 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
Anne Flanagan
Melbourne

1 December 2023

ANZ Staff Superannuation (Australia) Pty Limited
For year ended 30 September 2023

STATEMENT OF FINANCIAL POSITION

	Note	As at 30 September 2023	As at 30 September 2022
		\$	\$
Assets			
Cash and cash equivalents		100	100
Total assets		100	100
Total liabilities		-	-
Net assets		100	100
Equity			
Share capital	4	100	100
Total equity		100	100

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 2023 and 30 September 2022.

STATEMENT OF CASH FLOWS

	2023	2022
	\$	\$
Net cash (used in)/from operating activities	-	-
Net cash (used in)/from investing activities	-	-
Net cash (used in)/from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	-	-
Cash and cash equivalents at 1 October 2022	100	100
Cash and cash equivalents at 30 September 2023	100	100

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 2023

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 1 December 2023.

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 2022.

(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.

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For year ended 30 September 2023

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

	2023 \$	2022 \$
Audit services		
<i>KPMG Australia:</i>		
Audit and review of the financial statements	3,371	3,210
Other assurance services	5,039	4,799
Total auditor's remuneration	8,410	8,009

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 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 accounts¹.

	31 December 2022	31 December 2021
	\$ 000	\$ 000
Investments and deposits	5,971,141	6,447,003
Forward foreign exchange contracts	4,943	1,144
Deferred tax assets	1,708	2,405
Current tax assets	5,585	-
Income tax receivable	-	-
Receivables and prepayments	19,012	4,638
Total assets	6,002,389	6,455,190
Income tax payable	-	-
Benefits payable	-	-
Forward foreign exchange contracts	14,723	15,635
Deferred tax liability	49,513	113,785
Current tax liability	-	12,550
Creditors and accruals	2,334	2,086
Total liabilities	66,570	144,056
Net assets available to pay benefits	5,935,819	6,311,134
Represented by:		
Liability for accrued members' benefits	5,935,819	6,311,134

¹ A report by the Scheme's actuary notes that at 31 December 2022 the balance in the Pension Section Account was \$14.3 million (2021: \$17.3 million) and the estimated liability for future pension payments was \$12.9 million (2021: \$15.3 million). This implies a surplus of \$1.4 million at 31 December 2022 (2021: surplus of \$2.0 million). Any requirement to fund a deficit in the Pension Section will be met by Australia and New Zealand Banking Group Limited.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

5. SHARE CAPITAL

	2023	2022
	\$	\$
Issued share capital		
Ordinary shares fully paid 100 shares of \$1	100	100

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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 3 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 2023 and its performance for the financial year ended on that date; and
 - (ii) complying with applicable Australian Accounting Standards – Simplified Disclosure Requirements and the *Corporations Regulations 2001*; 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 1 December 2023.



Director

Anne Flanagan
Melbourne

1 December 2023