

Commonwealth Bank

Officers Superannuation Corporation Pty Limited

ABN 76 074 519 798

AFSL 24 64 18

RSE L0003087

Special Purpose Financial Statements as at 30 June 2021

Commonwealth Bank Officers Superannuation Corporation Pty Limited

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Commonwealth Bank Officers Superannuation Corporation Pty Limited

Directors' Report

Your Directors present their report on Commonwealth Bank Officers Superannuation Corporation Pty Limited for the year ending 30 June 2021.

Directors

The following persons were directors or Officers of Commonwealth Bank Officers Superannuation Corporation Pty Limited for the financial year and up to the date of this report:

Rosemary Vilgan (Chairperson)
Ian Ward-Ambler
Susan Allen (Appointed 1/01/2021)
Janet Linklater
Christopher Williams
Cara Botha (Appointed 20/03/2021)
Poon Fletcher
Magda West (Appointed 20/06/2021)
Stephen Douglas Halmarick
John Atkin (Ceased 28/11/2020)
Kylie Macfarlane (Ceased 26/02/2021)
Christopher Loong (Ceased 25/03/2021)
Tuan Tran (Company Secretary)
Briony Zetlitz-Larssen (Company Secretary)

Principal Activity

During the year the principal continuing activities of the group consisted of: Trustee for Commonwealth Bank Group Superannuation Fund.

Review of operations

The entity continues to be a non-trading entity whose sole purpose is to act as the Trustee for the Commonwealth Bank Group Superannuation Fund.

Significant changes in the state of affairs

No significant change in the state of affairs of the company

Events since the end of the financial year

No matter or circumstance has arisen since 30 June 2021 that has significantly affected the group's operations, results or state of affairs, or may do so in future years.

Proceedings on behalf of the company

No proceedings have been brought or intervened in on behalf of the company with leave of the Court under section 237 of the Corporations Act 2001.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 11.

This report is made in accordance with a resolution of directors.



Director

Commonwealth Bank Officers Superannuation Corporation Pty Limited

INCOME STATEMENT

Year ended 30 June 2021

	2021 \$	2020 \$
Revenues from ordinary activities	-	-
	<hr/>	<hr/>
Profit from ordinary activities before income tax	-	-
Income tax expense relating to ordinary activities	-	-
	<hr/>	<hr/>
Profit from ordinary activities after income tax	-	-
Other comprehensive income for the year, net of tax	-	-
	<hr/>	<hr/>
Total comprehensive income for the year	-	-
	<hr/>	<hr/>

The above Income Statement should be read in conjunction with the accompanying notes.

BALANCE SHEET

Commonwealth Bank Officers Superannuation Corporation Pty Limited

As at 30 June 2021

	Notes	2021 \$	2020 \$
CURRENT ASSETS			
Cash		2	2
		<hr/>	<hr/>
TOTAL CURRENT ASSETS		2	2
		<hr/>	<hr/>
EQUITY			
Contributed Equity	4	2	2
		<hr/>	<hr/>
TOTAL EQUITY		2	2
		<hr/> <hr/>	<hr/> <hr/>

The above Balance Sheet should be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN EQUITY

	Notes	2021 \$	2020 \$
EQUITY			
Opening balance		2	2
Closing balance		2	2
		<hr/>	<hr/>
TOTAL EQUITY		2	2
		<hr/> <hr/>	<hr/> <hr/>

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

**Commonwealth Bank Officers Superannuation Corporation
Pty Limited**

STATEMENT OF CASH FLOWS

	Notes	2021	2020
		\$	\$
Cash flows from operating activities		0	0
Cash flows from investing and financing activities		0	0
Cash and cash equivalents at the beginning of the year		2	2
		<hr/>	<hr/>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>2</u>	<u>2</u>

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

Commonwealth Bank Officers Superannuation Corporation Pty Limited

Notes to the Financial Statements Year ended 30 June 2021

Note 1: Corporate information

The Financial Report for Commonwealth Bank Officers Superannuation Corporation Pty Limited (CBOSC) for the year ended 30 June 2021 was authorised for issue in accordance with a resolution of the Directors on 16 September 2021.

CBOSC is a company that is incorporated and domiciled in Australia.

The registered office of CBOSC is located at:

Ground Floor, Tower 1,
201 Sussex Street
Sydney NSW 2000

The sole activity of CBOSC during the year was to act as Trustee of Commonwealth Bank Group Super.

CBOSC holds an Australian Financial Services Licence number 246418 (with effect from 23 February 2004).

CBOSC also holds a Registrable Superannuation Entity License (RSE License). CBOSC's RSE License number is L0003087 (with effect from 8 June 2006). The class of CBOSC's RSE License is a 'non-public offer entity license'.

Note 2: Summary of Significant Accounting Policies

(a) Basis of accounting and Statement of Compliance

This Special Purpose Financial Report has been prepared in accordance with the licensing requirements of CBOSC's Australian Financial Services Licence and the Corporations Act 2001. The accounting policies used in the preparation of this report, as described below, are, in the opinion of the Directors, appropriate to meet the needs of ASIC and the Directors.

The Financial Report has been prepared on an accrual basis of accounting including the historical cost convention and the going concern assumption.

The Financial Report has been prepared in accordance with the requirements of the applicable Australian Accounting Standards except for:

- AASB 124: Related Party Disclosure
- AASB 127: Consolidated and Separate Financial Statements
- AASB 7: Financial Instruments: Disclosures

Commonwealth Bank Officers Superannuation Corporation Pty Limited

(b) Change in accounting policies

The same accounting policies have been adopted in preparing the figures for the year ended 30 June 2021 and the comparison figures for the year ended 30 June 2020.

(c) Trustee Liabilities and Right of Indemnity

CBOSC acts solely as Trustee of Commonwealth Bank Group Super. Assets are held in trust on behalf of members and other beneficiaries and liabilities have been incurred on behalf of Commonwealth Bank Group Super in CBOSC's capacity as corporate trustee.

CBOSC has a right of indemnity for liabilities incurred in performing its fiduciary duties as trustee. The assets of Commonwealth Bank Group Super, which lie behind the right of indemnity, are not directly available to meet any liabilities of CBOSC acting in its own right. To the best of the Directors' knowledge and belief there has been no breach of fiduciary duties during the year ended 30 June 2021 or June 2020.

The assets of Commonwealth Bank Group Super were sufficient to discharge all of its liabilities at 30 June 2021 and 30 June 2020, and therefore CBOSC does not need to recognise any additional liability.

Note 3: Contingent Liabilities

For the years ended 30 June 2021 and 30 June 2020, we do not believe there are any contingent liabilities arising from trusteeship dealings.

Note 4: Contributed Equity

	2021	2020
	\$	\$
Issued and paid up capital		
2 ordinary shares each fully paid	2	2

Under CBOSC's constitution, subject to the Corporations Act, shares in CBOSC are under the control of the Directors who may issue or grant rights or options in respect of, or otherwise dispose of, shares only to the Commonwealth Bank or to a person approved in writing by the Commonwealth Bank.

The Directors do not have the power to declare or to pay dividends.

Commonwealth Bank Officers Superannuation Corporation Pty Limited

If upon the winding up or dissolution of CBOSC, there remains after satisfaction of all its corporations debts and liabilities, any property whatsoever the same shall not be paid to or distributed amongst the Members but shall be given or transferred to some other company, fund, authority or institution which has objects similar to the objects of CBOSC such company, fund, authority or institution to be determined by the Members at or before the time of dissolution or, in default, by such Judge of the Supreme Court of the State or Territory in which CBOSC has its registered office (currently Sydney) as may have or acquire jurisdiction in the matter.

Commonwealth Bank Officers Superannuation Corporation Pty Limited

Directors' Declaration

As detailed in Note 2 to the Financial Statements, this is a Special Purpose Financial Report that has been prepared in accordance with the lodgement requirements of the Commonwealth Bank Officers Superannuation Corporation Pty Limited (CBOSC) Australian Financial Services Licence.

In addition, the Directors have determined that CBOSC is not a reporting entity, as there are unlikely to exist users who are unable to command the preparation of reports tailored to satisfy specifically all of their information needs.

The Financial Report has, however, been prepared in accordance with accounting standards and other professional reporting requirements in Australia, with the exceptions identified in Note 2.

In the opinion of the Directors, the Financial Report presents fairly, in accordance with the basis of accounting described in Note 2:

- (a) the results of CBOSC for the financial year ended 30 June 2021; and
- (b) the state of affairs of CBOSC as at 30 June 2021.

This statement is made in accordance with a resolution of the Directors.

On behalf of the Board.



Director

Name: Janet Linklater

Place of signing: Sydney NSW

Date: 17 September 2021



Independent auditor's report

To the members of Commonwealth Bank Officers Superannuation Corporation Pty Limited

Our opinion

In our opinion:

The accompanying financial report of Commonwealth Bank Officers Superannuation Corporation Pty Limited (the Company) is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2021 and of its financial performance for the year then ended
- (b) complying with Australian Accounting Standards to the extent described in Note 2 and the *Corporations Regulations 2001*.

What we have audited

The financial report comprises:

- the balance sheet as at 30 June 2021
- the statement of changes in equity for the year then ended
- the statement of cash flows for the year then ended
- the income statement for the year then ended
- the notes to the financial statements, which include significant accounting policies and other explanatory information
- the directors' declaration.

Basis for opinion

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

Independence

We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & 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 also fulfilled our other ethical responsibilities in accordance with the Code.

Emphasis of matter: basis of accounting and restriction on use

We draw attention to Note 2 in the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting

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responsibilities under Section 989B of the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for Commonwealth Bank Officers Superannuation Corporation Pty Limited and its members and should not be used by parties other than Commonwealth Bank Officers Superannuation Corporation Pty Limited and its members. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2021, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, 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.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 2 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors 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 objectives are 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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and 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. This description forms part of our auditor's report.

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A handwritten signature in black ink, appearing to read 'SJ Smith', written in a cursive style.

SJ Smith
Partner

Sydney
17 September 2021



Auditor's Independence Declaration

As lead auditor for the audit of Commonwealth Bank Officers Superannuation Corporation Pty Limited for the year ended 30 June 2021, I declare that to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink, appearing to read 'SJ Smith'.

SJ Smith
Partner
PricewaterhouseCoopers

Sydney
17 September 2021

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