

2015 ANNUAL REPORT




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Document created August 2015

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This Annual Report was prepared for Club Super (ABN 12 737 334 298) by the Trustee of the Fund, Club Plus Qld. Pty. Ltd. (ABN 30 010 892 396). Club Plus Qld. Pty. Ltd. is Corporate Authorised Representative No. 268814 under Australian Financial Services Licence No. 238507 and is authorised to provide general financial product advice in relation to superannuation. Club MySuper Product Unique identifier 12737334298988.

Club Super is a regulated superannuation fund and complies with the Superannuation Industry (Supervision) Act 1993. Club Super also meets the requirements for Choice of Fund.

This document should be read in conjunction with your member statement for the year ended 30 June 2015 if you were a member of Club Super at that time.



**YOUR QLD
INDUSTRY
SUPERFUND**



SuperRatings Pty Limited
(ABN 95 100 192 283) holds AFSL No. 311880.

MESSAGE FROM OUR CHAIRPERSON



On behalf of the Board, I am pleased to present the 2015 annual report for Club Super.

Barry Meiklejohn
CHAIRPERSON

Club Super has again achieved very good returns across all of our investment options for the year ended 30 June 2015 with members in our default MySuper option enjoying a return of 9.12%.

Following the positive performance of the Fund's investment portfolio, Club Super's funds under management has increased to over \$460 million at 30 June 2015.

Club Super wishes to thank our members and employers for their continued support in helping the Fund grow from strength to strength.

Club Super was delighted to recently appoint CommInsure as our strategic group insurance partner. Club Super are impressed by CommInsure's strong commitment to service and its focus on product tailoring and claims management. We look forward to working together to protect the financial wellbeing of our members who will be the ultimate beneficiaries of this partnership.

Throughout the 2015/16 financial year Club Super will continue to rollout a number of strategic initiatives improving the services offered to our members. One of the most exciting developments being implemented is the Direct Investment Platform.

This platform will allow our members to invest direct in shares, exchange-traded funds

and term deposits. The project is still in the early stages and we will be in contact with members as we progress further.

Following the successful introduction of our financial planning service, Club Super Financial Planning, our team has helped many members plan for their retirement.



Throughout the 2015/16 financial year Club Super will continue to rollout a number of strategic initiatives improving the services offered to our members.



Club Super Financial Planning's guidance can prove invaluable to members seeking to reach their retirement goals and this service need not be limited to financial advice surrounding superannuation.

I would like to express my appreciation to each Director of the Fund for their dedication and commitment

to the continued growth of our members' retirement benefits.

Club Super is also pleased to announce the appointment of John Dawson to the Club Super Board. All of Club Super's Directors contribute a wide range of knowledge and skills and we look forward to the great depth of experience and skill that John will bring to the Board.

The Club Super Board bids a fond farewell to Doug Evans. On behalf of all Board members, I would like to thank Doug for his valued contribution to Club Super and we wish him all the best in his future endeavours.

Finally, a thank you to our key service providers, Independent Fund Administrators & Advisers (IFAA), Superannuation Compliance Services (SCS) and JANA Investment Advisers who continue to work with us and for our members.

Club Super continues to look to the future and we look forward to supporting our members and employers and doing our part to ensure that the Clubs industry prospers.



Club Super's Investment Strategy

The Trustee aims to achieve the investment objectives of the Fund through an investment strategy that keeps the asset allocation within ranges set by the Trustee. Professional fund managers are appointed to manage funds within mandated asset classes. The Trustee regularly monitors the aggregate asset allocation of the Fund.

The Trustee implements the investment strategy by undertaking to:

- Appoint professional fund managers for the investment of Fund assets, who will be expected to achieve returns equal to or better than the average, as compared with other appropriate sectors, without exposing the Fund to undue risk;
- Obtain professional investment advice to assist them in decisions on investments and in the monitoring of performance;
- Review the Fund's long term asset mix every 12 months;
- Monitor, on a quarterly basis, the direction of cash flow to fund managers and investment products and the performance of investments; and
- Meet, on a regular basis with fund managers to discuss their strategy and performance.

Labour standards or environmental, social or ethical considerations are not taken into account in selecting, retaining or realising the investments of the Fund.

From 1 December 2014, the Fund implemented a weekly crediting rate methodology. These rates are used in applying investment earnings to member accounts. Prior to 1 December 2014, the Fund utilised monthly interim and declared crediting rates. Members are credited with the earnings from the underlying investments in each investment option, net of taxes and investment expenses.

Reserves

Club Super maintains three reserves, as follows:

- Administration Reserve
- Operational Risk Financial Reserve
- Investment Reserve

with further details set out below.

Administration Reserve

The Trustee maintains an Administration Reserve which is used to pay for administration, legal, audit and other professional services provided to the Fund.

The Administration Reserve is invested in Cash and Term Deposits.

History of Administration Reserve

Year ended	\$
30 June 2015	\$1,766,897
30 June 2014	\$1,513,276
30 June 2013	\$1,602,273
30 June 2012	\$594,546

Operational Risk Financial Reserve (ORFR)

ORFR is intended to be a buffer on which the Trustee can call upon if an operational risk eventuates, rather than having to call directly on members' funds. While this is a new prudential requirement of the regulator, the Australian Prudential Regulation Authority (APRA), in reality the Trustee has every confidence in its robust risk management strategies and controls.

The guidelines from APRA impose a minimum financial level on the ORFR. This reserve is to be built up over a three year period and will fully meet the minimum level by 30 June 2016, in accordance with APRA requirements. The ORFR is required to be easily accessible if required by the Trustee, so is invested in a cash investment manager.

History of Operational Risk Financial Reserve

Year ended	\$
30 June 2015	\$694,494
30 June 2014	\$254,215

Investment Reserve

As at 30 June 2015, the purpose of the Fund's Investment Reserve is to:

- accumulate investment earnings pending the allocation of interest to members' accounts;
- fund contingency expenses such as taxation and valuation adjustments;
- fund other variances on an as needs basis; and
- meet investment related expenses (including but not limited to custodian fees, asset consulting fees, investment related legal costs etc).

The Investment Reserve is invested in a manner consistent with the Fund's investment strategy for the Club Cash Investment Option.

History of Investment Reserve

Year ended	\$
30 June 2015	\$4,451,855
30 June 2014	\$2,461,954

Derivatives

Club Super uses derivatives either to protect the value of its portfolios or to manage them efficiently within set asset allocation ranges. On the advice of the Club Super investment adviser, the Club Super Trustee may use currency hedges to protect the value of Club Super's overseas investments. The fund managers are permitted to use futures, options and other derivative instruments to assist with the effective management of the Fund's assets. However, these instruments must not be used for speculative or gearing purposes.

Which option(s) are best for me?

Club Super has prepared a document *Additional Information - How we invest your money*, that provides information on each asset class and the risks involved in investing. Please call **1300 369 330** for a copy or visit clubsuper.com.au > **Members > Publications**. If you need more assistance, you can also log in to Member Online to access our free online super advice tool, YourSuperFuture, or you can call Club Super to be referred to a financial adviser to help select the best option(s) for you.

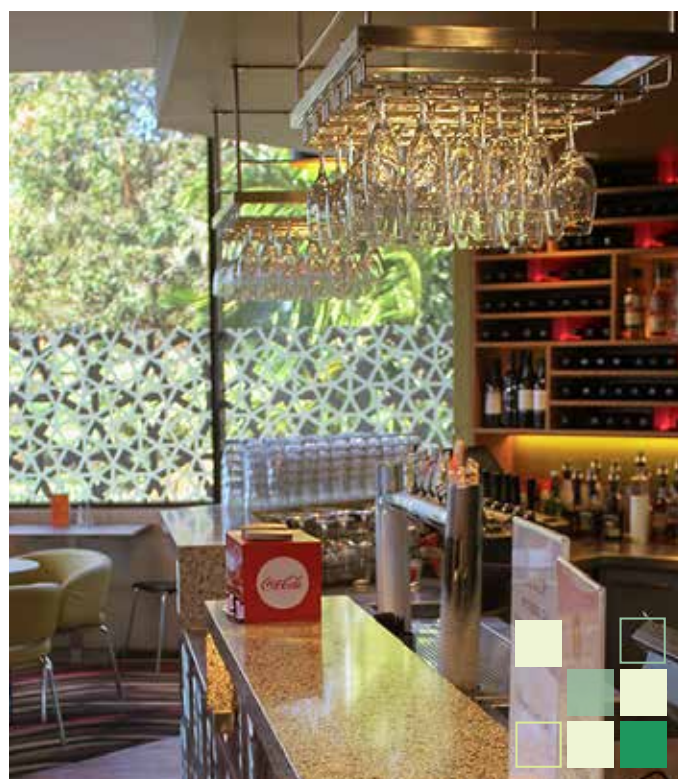
How do I make an investment choice?

1. Please read the *Club Super Product Disclosure Statement (PDS)* and *Additional Information - How we invest your money*. Then choose one investment option or a mix of different options, separately for your Existing Account Balance and your Future Account Balance provided the percentage in each option is a whole number and the total adds to 100%.

Please note, the Club MySuper option is the default option should you not exercise a choice.

The product dashboard for Club MySuper can be found on our website clubsuper.com.au, click on Members > Club MySuper investment dashboard.

2. Log into Member Online at clubsuper.com.au and go to 'investment' tab, or complete a *Change to Member Investment Choice* Form available at clubsuper.com.au > Members > Forms and send it back to us. It's that easy!



Club MySuper ^{^^} Option available from 01/09/2013	Growth ^{^^} Option available from 01/07/2003
Crediting Rates at:	Crediting Rates at:
30 June 2015 9.12%	30 June 2015 9.55%
30 June 2014 13.17%	30 June 2014 15.15%
	30 June 2013 18.21%
	30 June 2012 - 2.32%
	30 June 2011 8.74%
	5 Year Average** 9.63%
	10 Year Average** 6.22%
The 1 year return to 30 June 2014 consists of returns for the previous Balanced option from 1/7/2013 to 31/8/2013, plus returns for the Club MySuper option from 1/9/2013 to 30/6/2014. Prior to 1 September 2013, the default option was called Balanced. Due to regulatory requirements, these are considered separate products, even though the investment objective and strategy are unchanged. For more information on historical annual returns, these can be accessed at clubsuper.com.au > Members > Crediting rates.	
Investment objective: To achieve a rate of return equivalent to CPI + 3% p.a. over rolling 10 year periods (after fees and tax).	Investment objective: To achieve a rate of return equivalent to CPI + 4% p.a. over rolling 10 year periods (after fees and tax).
Description of investment strategy: Investments are diversified across a mix of asset classes with a bias more towards shares and property than defensive assets. This option is suited to an investor with a long term investment horizon of at least 5 years. Investors are seeking exposure mainly to growth assets, but with some defensive exposure to reduce volatility. Investors are prepared to accept negative returns on average once every five years.	Description of investment strategy: Predominately shares and property with little defensive exposure. This option is suited to an investor with a longer term horizon of at least 7 years. Investors are seeking higher long term returns than the Club MySuper portfolio through higher exposure to growth assets, while still retaining some exposure to defensive investments. Investors are prepared to accept negative returns on average once every four years.
Strategic asset allocation:	Strategic asset allocation:
Growth 75% Defensive 25% <div> <div></div> Australian Shares30 (25-45%) <div></div> International Shares ...25 (10-40%) <div></div> Property10 (5-15%) <div></div> Growth Alternatives10 (0-15%) <div></div> Defensive Alternatives ..10 (0-15%) <div></div> Fixed Interest10 (0-20%) <div></div> Cash5 (0-15%) </div>	Growth 90% Defensive 10% <div> <div></div> Australian Shares.....35 (35-55%) <div></div> International Shares.....35 (20-40%) <div></div> Property10 (0-15%) <div></div> Growth Alternatives.....10 (5-15%) <div></div> Defensive Alternatives0 (0-15%) <div></div> Fixed Interest5 (0-15%) <div></div> Cash5 (0-15%) </div>
Minimum suggested time frame 3 to 5 years	Minimum suggested time frame At least 7+ years
Risk Level[^] High. Estimated number of negative annual returns is 4.1 over any 20 year period.	Risk Level[^] High. Estimated number of negative annual returns is 4.5 over any 20 year period.

** The average crediting rates are calculated for the 5 or 10 year period to 30 June 2015 (or shorter period where the option has not been available for that period). "Average" is the compound average effective rate of net earnings of the investment option over the period.

[^] The standard risk measure is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20 year period. The standard risk measure is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of a negative return could be or the potential for a positive return to not be sufficient for a member to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

^{^^} The International Shares exposure has a benchmark hedging level of 25%. Past performance is not necessarily an indication of future performance.

MEMBER INVESTMENT CHOICE

Capital Stable ^{^^} Option available from 01/07/2003	Cash Option available from 01/07/2003	Australian Shares Option available from 01/01/2009	International Shares [~] Option available from 01/01/2009
Crediting Rates at: 30 June 2015 4.40% 30 June 2014 6.50% 30 June 2013 7.24% 30 June 2012 4.05% 30 June 2011 6.43% 5 Year Average** 5.72% 10 Year Average** 5.14%	Crediting Rates at: 30 June 2015 1.86% 30 June 2014 2.51% 30 June 2013 3.44% 30 June 2012 3.67% 30 June 2011 3.90% 5 Year Average** 3.07% 10 Year Average** 3.84%	Crediting Rates at: 30 June 2015 5.05% 30 June 2014 17.15% 30 June 2013 20.46% 30 June 2012 - 6.69% 30 June 2011 12.10% 5 Year Average** 9.17%	Crediting Rates at: 30 June 2015 20.25% 30 June 2014 18.01% 30 June 2013 24.29% 30 June 2012 - 4.75% 30 June 2011 5.05% 5 Year Average** 12.03%
Investment objective: To achieve a rate of return equivalent to CPI + 2% p.a. over rolling 10 year periods (after fees and tax).	Investment objective: To outperform CPI.	Investment objective: To achieve a return before tax and after fees that exceeds the S&P/ASX 300 Accumulation Index over rolling 3 year periods.	Investment objective: To achieve a return before tax and after fees that exceeds the MSCI World ex-Australia Index in \$A over rolling 3 year periods.
Description of investment strategy: Invests predominantly in defensive assets such as cash and fixed interest securities, with a limited exposure to Australian and international shares and property. This option is suited to an investor who would like limited exposure to growth investments, and are looking for long term returns higher than that of cash or fixed interest while being protected to some extent against the volatility of the share markets.	Description of investment strategy: Investments in short term money market securities and fixed interest. Investments include bank deposits, bank bills and cash management trusts. This option is suited to risk averse investors who seek stability, low volatility and a positive return on their investments. They are prepared to sacrifice the higher long term returns available from more growth oriented options for more stable levels of returns.	Description of investment strategy: This option is only invested in Australian Shares. This option is suited to risk seeking investors with a long-term investment horizon who seek exposure to Australian equities. Investors are prepared to accept a high level of volatility with the likelihood of negative returns on average every three to four years.	Description of investment strategy: This option is only invested in International Shares. This option is suited to risk seeking investors with a long term investment horizon who seek exposure to international equities. Investors are prepared to accept a high level of volatility with the likelihood of negative returns on average every five years.
Strategic asset allocation: Growth 30% Defensive 70% ■ Australian Shares 10 (5-15%) ■ International Shares 5 (0-10%) ■ Property 10 (0-15%) ■ Growth Alternatives 5 (5-15%) ■ Defensive Alternatives 10 (0-15%) ■ Fixed Interest 20 (20-40%) ■ Cash 40 (0-60%)	Strategic asset allocation: Defensive 100% ■ Cash 100 (0-100%)	Strategic asset allocation: Growth 100% ■ Australian Shares 100 (0-100%)	Strategic asset allocation: Growth 100% ■ International Shares 100 (0-100%)
Minimum suggested time frame Up to 3 years	Minimum suggested time frame 12 months	Minimum suggested time frame 7+ years	Minimum suggested time frame 7+ years
Risk Level[^] Low. Estimated number of negative annual returns is 0.9 over any 20 year period.	Risk Level[^] Very Low. Estimated number of negative annual returns is 0.0 over any 20 year period.	Risk Level[^] Very high. Estimated number of negative annual returns is 6.2 over any 20 year period.	Risk Level[^] High. Estimated number of negative annual returns is 5.0 over any 20 year period.

** The average crediting rates are calculated for the 5 or 10 year period to 30 June 2015 (or shorter period where the option has not been available for that period). "Average" is the compound average effective rate of net earnings of the investment option over the period.

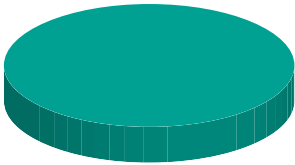
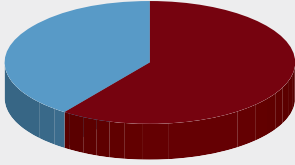
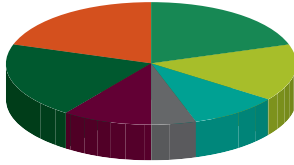
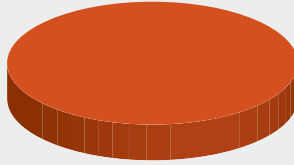
[^] The standard risk measure is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20 year period. The standard risk measure is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of a negative return could be or the potential for a positive return to not be sufficient for a member to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

^{^^} The International Shares exposure has a benchmark hedging level of 25%.

[~] The benchmark hedging level for the International Shares investment option is 25% hedged and 75% unhedged.

Past performance is not necessarily an indication of future performance.

MEMBER INVESTMENT CHOICE

Property Option available from 01/01/2009	Fixed Interest Option available from 01/01/2009	Moderate [#] ^^ Option available from 01/07/2012	Pooled Term Deposit Fund [#] Option available from 01/07/2012
Crediting Rates at: 30 June 2015 6.94% 30 June 2014 7.16% 30 June 2013 6.92% 30 June 2012 8.14% 30 June 2011 8.31% 5 Year Average** 7.49%	Crediting Rates at: 30 June 2015 4.61% 30 June 2014 5.67% 30 June 2013 3.92% 30 June 2012 8.36% 30 June 2011 5.83% 5 Year Average** 5.67%	Crediting Rates at: 30 June 2015 6.20% 30 June 2014 9.55% 30 June 2013 11.04% 30 June 2012 - 30 June 2011 - 5 Year Average** 8.91%	Crediting Rates at: 30 June 2015 2.27% 30 June 2014 2.72% 30 June 2013 3.65% 30 June 2012 - 30 June 2011 - 5 Year Average** 2.88%
Investment objective: To achieve a return before tax and after fees that exceeds the 100% Mercer Unlisted Property Fund Index (pre tax) over rolling 3 year periods.	Investment objective: To achieve a return before tax and after fees that exceeds the 50% UBSA Composite Bond Index, 50% Barclays Global Aggregate Hedged Index over rolling 3 year periods.	Investment objective: To achieve a rate of return equivalent to CPI + 2.5% p.a. over rolling 10 year periods (after fees and tax).	Investment objective: To provide security of capital by investing in term deposits with short to medium term maturities.
Description of investment strategy: This option is only invested in property. This option is suited to investors that seek exposure to growth assets through investments in property. Investors have a long term investment horizon and are seeking a lower level of volatility than equities, but expect a lower level of returns in the long term.	Description of investment strategy: This option is invested in Australian and international fixed interest. This option is suited to members seeking a higher level of returns than cash, while retaining a low level of volatility and accepting a lower level of returns than shares and property in the long term.	Description of investment strategy: The moderate option invests evenly in defensive and growth assets, sitting between the Club MySuper and Capital Stable option in terms of risks and returns. This option is suited to an investor looking to maintain some exposure to growth assets while having less volatility than the Club MySuper option. Investors are prepared to accept negative returns on average once every seven years.	Description of investment strategy: The Term Deposit option will invest in Term Deposits with rolling maturities to capture the average rate across different time periods.
Strategic asset allocation: Growth 100% ■ Property 100 (0-100%)	Strategic asset allocation: Defensive 100% ■ Australian Fixed Interest .. 60 (30-70%) ■ International Fixed Interest 40 (30-70%)	Strategic asset allocation: Growth 50% Defensive 50% ■ Australian Shares 17 (15-25%) ■ International Shares 18 (5-20%) ■ Property 10 (0-20%) ■ Growth Alternatives 5 (0-15%) ■ Defensive Alternatives 10 (0-15%) ■ Fixed Interest 20 (10-30%) ■ Cash 20 (0-30%)	Strategic asset allocation: Defensive 100% ■ Term Deposit 100 (0-100%)
			
Minimum suggested time frame At least 7-10 years	Minimum suggested time frame At least 3 years	Minimum suggested time frame Up to 4 years	Minimum suggested time frame 12 months
Risk Level[^] Medium to high. Estimated number of negative annual returns is 3.4 over any 20 year period.	Risk Level[^] Medium. Estimated number of negative annual returns is 2.0 over any 20 year period.	Risk Level[^] Medium. Estimated number of negative annual returns is 2.7 over any 20 year period.	Risk Level[^] Very low. Estimated number of negative annual returns is 0.0 over any 20 year period.

** The average crediting rates are calculated for the 5 or 10 year period to 30 June 2015 (or shorter period where the option has not been available for that period). "Average" is the compound average effective rate of net earnings of the investment option over the period.

This option commenced from 1 July 2012, therefore no prior period returns are available.

[^] The standard risk measure is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any 20 year period. The standard risk measure is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of a negative return could be or the potential for a positive return to not be sufficient for a member to meet their objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

^{^^} The International Shares exposure has a benchmark hedging level of 25%.

Past performance is not necessarily an indication of future performance.

WHO LOOKS AFTER YOUR SUPER

Club Super was established in 1989 to offer employees of clubs a superannuation scheme tailored to meet the specific needs of the club industry.

The Board of Directors meet regularly to discuss the management of the Fund. The Directors are representatives from both employee and employer organisations and are strongly involved in the club industry. The Directors act on your behalf in overseeing and managing the Fund.

The Trustee of the Fund is Club Plus Qld. Pty. Ltd. (ABN 30 010 892 396).

Employer Representatives



Eric Porter

(Secretary), Appointed
31 August 2009
Registered and Licensed
Clubs Association of
Queensland Union
of Employers (Clubs
Queensland)



Peter Castrisos

Appointed
12 March 2010
Golf Queensland



John Dawson

Appointed
17 July 2015,
Bowls Queensland

Member Representatives



Barry Meiklejohn

(Chairperson) Appointed
1 March 2002
Australian Workers Union



Sharron Caddie

Appointed
11 April 2014
Assistant Secretary,
United Voice



Sheila Hunter

Appointed
1 February 2011
Assistant Secretary,
United Voice

Alternate Directors



Stuart Taylor

Appointed
8 December 2006
Bowls Queensland



Carmel Smith

Appointed
12 March 2010
Golf Queensland

Election of Representative Directors

In accordance with the Constitution of Club Plus Qld. Pty. Ltd. the members of the Fund are represented by Directors nominated and elected by the union (3 representatives) and employer sponsor bodies (3 representatives).

The union and employer bodies each have the power to elect one Director for each share (six shares in total). They have the power to replace or remove any Director elected by them.

Retired Board Members



Keith Fullerton

Appointed
13 January 2010
Retired 8 August 2014
Bowls Queensland



Doug Evans

Appointed
4 September 2014
Retired 22 May 2015
Bowls Queensland

The following table illustrates the Funds investments by asset class and fund managers at 30 June 2015.

Type of Asset	30 June 2015	
	\$ value of investments	% of total assets
Australian Equities		
Dalton Nicol Reid	29,020,391	6.28%
Solaris	40,495,188	8.76%
T.Rowe Price	26,974,292	5.83%
Vinva-	20,679,624	4.47%
	117,169,495	25.34%
International Equities		
Emerging Market Share Trust*	14,465,458	3.13%
High Alpha Global Share Trust*	24,669,933	5.33%
Investec	60,931,508	13.18%
Vanguard	34,757,783	7.52%
	134,824,682	29.15%
Property		
ISPT	29,246,217	6.32%
LaSalle	15,054,118	3.26%
	44,300,335	9.58%
Growth Alternatives		
AMP	1,948,805	0.42%
TPCG	45,302,405	9.80%
LaSalle	68,600	0.01%
	47,319,810	10.23%
Defensive Alternatives		
GMO	14,132,896	3.06%
QIC	14,124,723	3.05%
Vinva	13,804,419	2.98%
	42,062,038	9.10%
Fixed Interest		
Bentham	10,340,959	2.24%
Diversified Fixed Income Trust*	30,286,917	6.55%
The Super Loans Trust	350,165	0.08%
	40,978,041	8.86%
Cash		
Aberdeen	14,953,563	3.23%
Term Deposits**	7,048,568	1.52%
Macquarie	1,208,171	0.26%
NAB	12,104,201	2.62%
NAB & Members Equity Bank (Administration Reserve)	500,000	0.11%
	35,814,503	7.74%
Total Investments	462,468,904	100%

There are no investments made in any associated enterprise. The derivative charge ratio has not exceeded 5% of Fund assets at any time.

*Investments are made via the JANA/MLC Platform. **Consists of Bendigo Bank and Bank of Queensland.

FINANCIAL STATEMENTS

The financial information as at 30 June 2015 shown below has been extracted from the Fund's unaudited accounts. The audit of the Financial Statements is planned to be completed by 31 October 2015 and will be available to members on request after that date.

Abridged Financial Information

Statement of Financial Position as at 30 June 2015

	30 June 2015 \$	30 June 2014 \$
Investments		
Units in managed funds	442,121,230	384,271,039
Units in managed funds - ORFR	694,905	-
Term deposits	19,652,769	35,219,476
Total investments	462,468,904	419,490,515
Other assets		
Cash & cash equivalents	7,112,732	3,142,831
Distributions receivable	8,497,089	9,233,195
Contribution receivable	4,068,523	2,060,035
Sundry debtors	181,780	135,773
Total other assets	19,860,124	14,571,834
Total assets	482,329,028	434,062,349
Liabilities		
Trade and other payables	2,534,779	1,895,681
Unearned revenue	69,246	88,131
Deferred tax liability	4,641,004	5,109,894
Income tax payable	3,247,624	1,053,394
No TFN tax payable	9,580	(14,568)
Total liabilities	10,502,233	8,132,532
Net assets available to pay benefits	471,826,795	425,929,817
Represented by: Liability for accrued benefits		
Vested benefits allocated to members	460,618,735	419,857,029
Not yet allocated	4,294,814	1,843,343
	464,913,549	421,700,372
Total reserves		
Administration Reserve	1,766,897	1,513,276
ORFR reserve	694,494	254,215
Investment Reserve	4,451,855	2,461,954
Net assets available to pay benefits	471,826,795	425,929,817

Abridged Financial Information

Operating Statement for Year Ended 30 June 2015

	30 June 2015 \$	30 June 2014 \$
Revenue		
Employers' contributions	36,171,912	32,607,192
Salary sacrifice contributions	2,672,630	1,732,177
Members' contributions	4,695,356	5,774,325
Co-contributions	193,849	246,574
Low Income Super Contribution (LISC)	1,232,211	1,219,501
Transfers from other funds	12,984,160	11,770,363
Investment revenue	44,876,191	52,281,150
Other revenue	4,389,909	4,813,317
	107,216,218	110,444,599
Expenses		
General administration	6,318,476	5,734,145
Insurance	8,164,096	6,614,251
Investment	1,777,626	798,191
Superannuation contributions surcharge	-	(105)
	16,260,198	13,146,482
Benefits accrued as a result of operations before income tax	90,956,020	97,298,117
Income tax expense	5,192,112	5,997,966
No TFN tax	9,580	(14,568)
Benefits accrued as a result of operations	85,754,328	91,314,719

Temporary residents

If you work in Australia as a temporary resident and leave the country, you may be eligible to claim your superannuation benefit (less any tax) you accumulate while here.

This payment is called the Departing Australia Superannuation Payment (DASP). Australian and New Zealand residents are not eligible to claim a DASP.

You can claim your DASP if:

- You visited on an eligible temporary resident visa; and
- Your visa has ceased to be in effect (that is it has expired or been cancelled); and
- You have departed Australia

If you do not claim your DASP benefit within six months of departing Australia and your visa has ceased to be in effect, Club Super may be required to transfer your superannuation benefit to the Australian Taxation Office (ATO) as unclaimed money. In that case you will have to claim your DASP benefit from the ATO.

If Club Super transfers your DASP benefit to the ATO, then in accordance with relief provided by the Australian Securities and Investments Commission (ASIC), Club Super will not issue you with an exit statement.

If your DASP benefit is transferred to the ATO by Club Super, you may then claim your benefit directly from the ATO. The Trustee is required to provide you with information to assist you with this, and will endeavour to do so as soon as practicable after you contact us, and in any event within 1 month from that date.

Contributions Surcharge

The superannuation surcharge was abolished from 1 July 2005. No surcharge is paid on contributions or termination payments received after 1 July 2005.

However, any surcharge assessments issued by the Australian Taxation Office in respect of previous financial years will still apply. Any such assessments received, will be deducted from the account of the relevant member.

If you have any queries in relation to the contributions surcharge, contact the Fund for more information.

Crediting rate error policy

Club Super has a policy addressing when compensation will be applied, where an error occurs in the determination and application of crediting rates to exiting members.

Club Super will compensate exiting members who have been adversely impacted as a result of an error, subject to the application of a materiality threshold (currently \$20).

Ongoing members generally won't require cash compensation (nor will recovery be required), as the application of the corrected crediting rate(s) will apply after the end of the financial year, which will restore their account to the position it would have been in, had the error not occurred.

Further details can be found on our website clubsuper.com.au > Members > Investment Performance.

Indemnity Insurance

The Trustee maintains an insurance policy to protect itself and the Fund from certain claims for damages or compensation.

Enquiries and Complaints

If you are not happy with any aspect of your contact with Club Super and wish to make a complaint, you can do so in writing, over the phone or in person at the Club Super administration office. Complaints can be addressed to:

The Complaints Officer

PO Box 10726
Brisbane Adelaide Street QLD 4000
Ph: 1300 369 330 or;
Email: info@clubsuper.com.au

The Trustee aims to resolve all complaints as soon as possible, but no longer than 90 days from the date of receipt. If you are dissatisfied with our handling of your complaint or the Trustee's decision or if the complaint is not resolved within 90 days, you may contact the Superannuation Complaints Tribunal (SCT).

The SCT will only consider your complaint once you have exhausted our internal complaint resolution procedures.

You can contact the SCT as follows:

Superannuation Complaints Tribunal

Address: Locked Bag 3060
Melbourne Vic 3001
Phone: 1300 884 114
(cost of local call)
Fax: (03) 8635 5588
Email: info@sct.gov.au
Website: www.sct.gov.au

Advice and further information

The information provided by Club Super is of a general nature and does not take into account your individual financial situation, objectives or needs.

If you require such specific advice, you should contact a licensed Financial Adviser. Club Super may offer members access to financial advice in the areas of superannuation for retirement, investment risk profile, insurance products and salary sacrificing to superannuation. If you require advice in relation to these areas telephone Club Super on 1300 369 330 and ask to be referred to a Financial Adviser.

Further information about the Fund, the Licensee and the Trustee is available by contacting Club Super using the contact details provided or from the Fund's website, clubsuper.com.au. Upon request the Trustee will provide you with all of the information that the Trustee reasonably believes you would require to make an informed assessment about the management, financial condition and the investment performance of the Fund. The provision of some information may be subject to a charge.

Jack supports his local club by eating BBQ sausages.

He likes his with onions and tomato sauce. Lots of tomato sauce.

It's a **club** thing



clubsuper.com.au

**YOUR QLD
INDUSTRY
SUPERFUND**



Club Plus Qld. Pty. Ltd. (ABN 30 010 892 396), the Trustee of Club Super (ABN 12 737 334 298) is Corporate Authorised Representative No. 268814 under Australian Financial Services Licence No. 238507 and is authorised to provide general financial product advice in relation to superannuation. Club MySuper Authorisation Identifier:12737334298988

Client Services Managers

It's always good to have face to face contact. That's why Club Super has Client Services Managers (CSMs) based in Brisbane, who travel throughout Queensland to service the needs of our members and employers. Their focus is on assisting members in getting the most out of their super, keeping employers up to date with changes in superannuation legislation and assisting members or employers with any issues relating to superannuation they may have.

All Club Super CSMs are qualified and are authorised to provide general financial advice about superannuation.

Our CSMs regularly visit clubs and provide member education sessions specifically designed to answer questions concerning Club Super and superannuation in general. CSMs are assigned to specific employers so members and employers are dealing with the same person.



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