

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

24. POST EMPLOYMENT BENEFITS (CONTINUED)

(a) Net defined benefit plan asset/(liability) - historical summary

Our net defined benefit plan asset/(liability) recognised in the statement of financial position for the current and previous periods is determined as follows:

	Telstra Group				
	As at 30 June				
	2014 \$m	2013 \$m	2012 \$m	2011 \$m	2010 \$m
Fair value of defined benefit plan assets (b)	2,953	2,944	2,559	2,599	2,546
Present value of the defined benefit obligation (c)	2,909	2,983	3,390	2,793	3,003
Net defined benefit asset/(liability) at 30 June	44	(39)	(831)	(194)	(457)
Comprised of:					
Net defined benefit asset/(liability) attributable to Telstra Super Scheme	44	(42)	(825)	(205)	(464)
Net defined benefit asset/(liability) attributable to CSL Limited Retirement Scheme	n/a	3	(6)	11	7
	44	(39)	(831)	(194)	(457)

(b) Reconciliation of changes in fair value of defined benefit plan assets

	Telstra Group	
	As at 30 June	
	2014 \$m	Restated 2013 \$m
Fair value of defined benefit plan assets at beginning of year	2,944	2,559
Employer contributions	86	145
Member contributions	44	66
Benefits paid (including contributions tax) (i)	(331)	(266)
Plan expenses after tax	(19)	(23)
Foreign currency exchange differences	-	6
Interest income on plan assets	106	96
Actual asset gain	206	361
Disposal through sale of controlled entities	(83)	-
Fair value of defined benefit plan assets at end of year	2,953	2,944

The actual return on defined benefit plan assets was 10.6 per cent (2013: 15.5 per cent) for Telstra Super and 3.7 per cent to the date of disposal (2013: 10.2 per cent) for the CSL Retirement Scheme.