

**MAYO SUPERANNUATION FUND  
ABN 19 043 092 687**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
30 JUNE 2022**

**Liability limited by a scheme approved under  
Professional Standards Legislation**

**MAYO SUPERANNUATION FUND**  
**ABN 19 043 092 687**

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**MAYO SUPERANNUATION FUND**  
**ABN 19 043 092 687**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2022**

	Note	2022 \$	2021 \$
<b>ASSETS</b>			
<b>INVESTMENTS</b>			
Interest bearing securities	2	315,806	330,353
Property securities	3	590,878	701,869
Small Cap domestic equities	4	388,271	481,111
Large Cap domestic equities	5	890,870	1,174,610
International equities	6	460,671	475,022
<b>TOTAL INVESTMENTS</b>		<u>2,646,496</u>	<u>3,162,965</u>
<b>OTHER ASSETS</b>			
Cash at bank		64,775	23,712
Netwealth portfolio account		292,796	288,605
<b>TOTAL OTHER ASSETS</b>		<u>357,571</u>	<u>312,317</u>
<b>TOTAL ASSETS</b>		<u>3,004,067</u>	<u>3,475,282</u>
<b>LIABILITIES</b>			
Current tax liabilities	13	(4,607)	(5,486)
<b>TOTAL LIABILITIES</b>		<u>(4,607)</u>	<u>(5,486)</u>
<b>Net assets available to pay members' benefits</b>		<u>3,008,674</u>	<u>3,480,768</u>
Represented by:			
<b>Liability for accrued members' benefits</b>			
Allocated to members' accounts		3,008,674	3,480,768
		<u>3,008,674</u>	<u>3,480,768</u>

The accompanying notes form part of these financial statements.

**MAYO SUPERANNUATION FUND**  
**ABN 19 043 092 687**

**OPERATING STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	Note	2022 \$	2021 \$
<b>Investment revenue</b>			
Dividends received	7	4,780	-
Interest received		1,248	723
Change in net market values of investments	8	(788,533)	581,919
Managed fund distributions		259,397	191,162
Direct investment expenses	9	(4,156)	(3,982)
<b>Net investment revenue</b>		<u>(527,264)</u>	<u>769,822</u>
<b>Contributions revenue</b>			
Employer's contribution		55,000	-
<b>Total contributions revenue</b>		<u>55,000</u>	<u>-</u>
<b>Total revenue</b>		<u>(472,264)</u>	<u>769,822</u>
<b>Expenses</b>			
Accountancy fees		2,860	2,870
Administration costs		1,320	1,540
Filing fees		259	259
		<u>4,439</u>	<u>4,669</u>
<b>Benefits accrued as a result of operations before income tax</b>		(476,703)	765,153
Income tax expense	10	(4,610)	(5,487)
<b>Benefits accrued as a result of operations</b>		<u>(472,093)</u>	<u>770,640</u>

The accompanying notes form part of these financial statements.

**MAYO SUPERANNUATION FUND**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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**1 Statement of Significant Accounting Policies**

The trustee of the fund is Elmton Pty Ltd (A.B.N.: ).

The trustees have prepared the financial statements on the basis that the fund is a non-reporting entity because the members are able to command the preparation of tailored financial reports so as to satisfy specifically all of their needs and there are no other users dependent on the financial statements. The financial statements are therefore special purpose financial statements that have been prepared with reference to Australian Accounting Standard AAS 25 Financial Reporting by Superannuation Plans, and in accordance with the legislative requirements of the Superannuation Industry (Supervision) Act 1993 and Regulations 1994 and the provisions of the Trust Deed.

**Basis of Preparation**

The financial statements have been prepared on an accrual basis using historical costs convention unless stated otherwise.

The functional and presentation currency of the fund is Australian dollars.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the requirements of Trust Deed. Such accounting policies are consistent with the previous period unless stated otherwise.

**MAYO SUPERANNUATION FUND**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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**(a) Measurement of Investments**

Investments of the fund have been measured at net market values after allowing for costs of realisation. Changes in the net market value of assets are brought to account in the operating statement in the periods in which they occur.

Net market values have been determined as follows:

- shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- units in managed funds by reference to the unit redemption price at the end of the reporting period;
- fixed interest securities by reference to the redemption price at the end of the reporting period; and
- insurance policies by reference to an actuarial assessment of the amount receivable from the insurer in respect of the policy; and
- investment properties are carried at market value and are held for the purpose of generating long term rental yields and capital appreciation. The Trustees give consideration to the value of the investment property each financial year and revalue when a significant event occurs or when deemed appropriate. Where an external valuation has been obtained, the valuation is based on objective and supportable data and has been carried out by a property valuation service provider or qualified independent valuer as appropriate.

**(b) Liability for Members' Accrued Benefits**

The liability for accrued benefits represent the fund's present obligation to pay benefits to members and beneficiaries and has been calculated as the difference between the carrying amounts of the assets and the carrying amounts of the sundry liabilities and income tax liabilities as at the end of the reporting period.

**(c) Income Tax**

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the end of the reporting period. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (or recovered from) the relevant taxation authority.

Deferred income tax expense reflects the movements in deferred tax liability balances during the year as well as unused tax losses.

**MAYO SUPERANNUATION FUND**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled, based on tax rates enacted or substantially enacted at the end of the reporting period. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

**(d) Superannuation Contributions Surcharge**

The superannuation fund recognising the superannuation contributions surcharge as an expense at the time of receipt of an assessment from the Australian Taxation Office. The cost of the surcharge is charged to the relevant members' account.

**(e) Cash and Cash Equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term, investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**(f) Receivables**

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

**(g) Revenue**

**Interest revenue**

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

**Dividend revenue**

Dividend revenue is recognised when the fund has established that it has a right to receive a dividend.

Investment property revenue is recognised on a straight line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

**MAYO SUPERANNUATION FUND**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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**Movement in the net market value**

Movement in the net market values of investments is calculated as the change in the fair value of the investment between the previous and current reporting dates (or disposal date).

**Distribution revenue**

Trust distributions are recognised when the right to receive the payment is established.

**(h) Contributions**

Contributions are recognised when control of the asset has been obtained and is recorded in the period to which they relate.

**(i) Payables**

Trade and other payables are measured at amortised cost using the effective interest rate method.

**(j) Critical estimates and judgements**

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

The significant judgements made are around the valuation of the investment property. The Trustees used recent sales and knowledge of the market to estimate the fair value.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.



**MAYO SUPERANNUATION FUND**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	2022 \$	2021 \$
<b>2 Interest bearing securities</b>		
ANZ cap notes 4 - 20/03/2026	38,768	-
ANZ cap notes 5 - 20/03/2027	48,645	-
Pendal fixed interest fund	-	94,213
Pimco aust bond fund	37,916	73,354
Perpetual pure credit alpha fund	104,157	81,937
Principal global credit opportunities fund	86,320	80,849
	<u>315,806</u>	<u>330,353</u>
<b>3 Property securities</b>		
APN property for income fund	194,340	264,462
SGH property income fund	203,274	215,485
Zurich property securities fund	193,264	221,922
	<u>590,878</u>	<u>701,869</u>
<b>4 Small Cap domestic equities</b>		
Abrdn small companies fund	96,989	152,280
Hyperion small companies fund	101,805	-
Pengana emerging companies fund	98,269	170,890
SGH emerging companies fund	91,208	157,941
	<u>388,271</u>	<u>481,111</u>
<b>5 Large Cap domestic equities</b>		
Alphinity sustainable share fund	85,936	-
Bennelong aust equity fund	170,763	273,370
First Sentier geared share fund	226,336	402,094
MBA aust share fund	125,125	117,915
Perpetual concentrated equity fund	120,102	122,936
Platypus aust equity fund	162,608	258,295
	<u>890,870</u>	<u>1,174,610</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>6 International equities</b>		
Arrowstreet global equity fund (hedged)	56,543	51,829
Hyperion global growth companies fund	78,024	115,967
Magellan global fund	-	72,604
Magellan high conviction fund	79,518	52,870
Platinum global equity fund (unhedged)	57,370	122,400
T Rowe Price global equity fund	74,677	-
Walter Scott global equity fund (hedged)	57,587	59,352
Zurich global growth fund (unhedged)	56,952	-
	<u>460,671</u>	<u>475,022</u>
<b>7 Dividends</b>		
Dividends Received	<u>4,780</u>	<u>-</u>
<b>8 Movement in Net Market Values</b>		
<b>Investments</b>		
Unrealised movements in net market values:		
Managed funds	(786,210)	803,512
Realised movements in respect of investments disposed of during the reporting period:		
Managed funds	<u>(2,323)</u>	<u>(221,593)</u>
	<u>(788,533)</u>	<u>581,919</u>
<b>9 Direct Investment Expenses</b>		
Adviser fees	<u>4,156</u>	<u>3,982</u>
<b>10 Income Tax Expense</b>		
The components of tax expense comprise:		
Current tax	(4,610)	(5,487)

**MAYO SUPERANNUATION FUND**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:		
Benefits accrued as a result of operations before income tax	<u>(476,703.00)</u>	<u>765,153.00</u>
Prime facie tax payable on benefits accrued before income tax at 15%	<u>(71,505)</u>	<u>114,773</u>
<b>Add:</b>		
<b>Tax effect of:</b>		
Foreign income not included in net earnings	180	149
Imputed credits	<u>4,563</u>	<u>1,642</u>
	4,743	1,791
<b>Less:</b>		
<b>Tax effect of:</b>		
Managed fund distributions not included in taxable income	22,024	20,465
Discount portion of realised gains on investments	(348)	(33,239)
Discount portion of unrealised gains on investments	<u>(115,443)</u>	<u>122,889</u>
	(93,767)	110,115
<b>Less credits:</b>		
Imputation credits	30,419	10,944
Foreign tax credits	<u>1,197</u>	<u>991</u>
	31,616	11,935
<b>Income tax expense</b>	<u>(4,611)</u>	<u>(5,486)</u>

**11 Liability for Accrued Benefits**

**Changes in the liability for accrued benefits**

Liability for accrued benefits at beginning of year	3,480,768	2,710,127
Add Benefits accrued as a result of operations (Less Loss from operations)	<u>(472,093)</u>	<u>770,640</u>
<b>Benefits accrued at end of financial year</b>	<u><u>3,008,675</u></u>	<u><u>3,480,767</u></u>

**12 Guaranteed Benefits**

No guarantees have been made in respect of any portion of the liability for accrued benefits.

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	\$	\$
<b>13 Tax</b>		
<b>Liabilities</b>		
<b>Current</b>		
Provision for income tax	<u>(4,607)</u>	<u>(5,486)</u>

**MAYO SUPERANNUATION FUND  
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**TRUSTEES' DECLARATION**

The directors of the trustee company have determined that the fund is not a reporting entity and that the special purpose financial statements should be prepared in accordance with the accounting policies described in Note 2 to the financial statements.

In the opinion of the directors of the trustee company:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year then ended in accordance with the accounting policies described in Note 2 to the financial statements; and
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the Trust Deed; and
- (iii) the operation of the Superannuation Fund has been carried out in accordance with its Trust Deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 during the year ended 30 June 2022.

Signed in accordance with a resolution of the directors of the trustee company by:

**Director:** \_\_\_\_\_  
B MAYO

**Director:** \_\_\_\_\_  
J MAYO

**Dated this**            **day of**

**MAYO SUPERANNUATION FUND  
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**MEMBER'S INFORMATION STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b> <b>\$</b>
<hr/>	
<b>Member - BARRY LEONARD MAYO</b>	
Balance at beginning of year	2,287,647
Allocated losses	(349,449)
Income tax expense on earnings	8,452
Contributions from employer	27,500
Income tax expense on contributions	(4,125)
<b>Withdrawal benefit at end of year</b>	<u>1,970,025</u>
Withdrawal benefit at 30 June 2022 which is unrestricted non-preserved	1,970,027
Total withdrawal benefit at 30 June 2022	1,970,027
The rate of net fund earnings allocated to the member (%)	(14.9)

**Withdrawal Benefit**

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce and have reached your preservation age, which depends on your date of birth. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

**Withdrawing Funds**

Tax Free	21,464
Taxable - Taxed in fund	1,948,563

**Contact Details**

Should you require any assistance in understanding your entitlement benefits or wish to obtain further details of your investment and entitlements, please contact on or write to .

**MAYO SUPERANNUATION FUND  
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**MEMBER'S INFORMATION STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2022**

**2022  
\$**

**Member - JILLIAN ANN MAYO**

Balance at beginning of year	1,193,121
Allocated losses	(182,255)
Income tax expense on earnings	4,408
Contributions from employer	27,500
Income tax expense on contributions	(4,125)
<b>Withdrawal benefit at end of year</b>	<u><u>1,038,649</u></u>
Withdrawal benefit at 30 June 2022 which is unrestricted non-preserved	1,038,650
Total withdrawal benefit at 30 June 2022	1,038,650
The rate of net fund earnings allocated to the member (%)	(14.9)

**Withdrawal Benefit**

Your withdrawal benefit is the amount you are entitled to on resignation or retirement and represents the sum of:

- member contributions;
- superannuation guarantee contributions;
- award contributions;
- other employer contributions made on your behalf; and
- earnings (after income tax) associated with the above contributions.

The preserved portion of your withdrawal benefit is the amount which cannot be paid out until you permanently retire from the workforce and have reached your preservation age, which depends on your date of birth. The preservation age is to be increased from 55 to 60, on a phased in basis, by 2025.

**Withdrawing Funds**

Tax Free	58,955
Taxable - Taxed in fund	979,695

**Contact Details**

Should you require any assistance in understanding your entitlement benefits or wish to obtain further details of your investment and entitlements, please contact on or write to .

**MAYO SUPERANNUATION FUND**  
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**ANNUAL FUND INFORMATION STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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**FUND MANAGEMENT**

**The Trustee**

Mayo Superannuation Fund operates under the terms and conditions contained in the Trust Deed governing the fund.

The trustee of Mayo Superannuation Fund is:  
Elmton Pty Ltd

The directors of Elmton Pty Ltd are:

B MAYO  
J MAYO

**The Management**

The trustee has made the following specialist appointments to manage the overall operation of the fund:

Administration Manager:

Elmton Pty Ltd

**FUND ADMINISTRATION**

**Compliance**

The fund is operated as a regulated fund under the Superannuation Industry (Supervision) Act 1993 and Regulations and the Corporations Act 2001 and Regulations. The trustee believes that the fund has continued to operate as a complying fund up to the date of this report.

**Contributions**

At the date of this report, all contributions due and payable to the fund by the employer, for the year ended 30 June 2022, have been received by the trustee.

**Fees, Charges and Expenses**

The expenses of operating Mayo Superannuation Fund and any taxes payable are paid by the trustee from the assets of the fund in the manner prescribed by the Trust Deed.



**MAYO SUPERANNUATION FUND  
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**ANNUAL FUND INFORMATION STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2022**

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**Amendments to the Trust Deed**

Since the previous report the fund's trust deed has not been amended.

**FUND INVESTMENTS**

**Investment Strategy**

The investment strategy is to achieve long-term growth while limiting variability in returns.

To achieve this, the assets of the fund are invested in the Balanced Fund (0%), Market-linked Fund (0%) and the Secured Capital Unit (0%) managed by .

The Balanced Fund is invested in a well-diversified portfolio of shares (both in Australia and internationally), property and fixed interest securities with some exposure to other sectors.

The Market-linked fund is invested in a diverse portfolio with emphasis on those sectors which are expected to be better performers in the medium term.

The Secured Capital Unit is a portfolio of short to medium-term fixed interest securities in both the private and public sectors together with a range of money market instruments.

**MAYO SUPERANNUATION FUND**  
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**ANNUAL FUND INFORMATION STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**Assets of the Fund**

The assets of the fund are invested across a wide range of investment classes as set out below:

	2022		2021	
	% of Fund Assets	Amount \$	% of Fund Assets	Amount \$
<b>INVESTMENTS</b>				
Interest bearing securities	10.51	315,806	9.51	330,353
Property securities	19.67	590,878	20.20	701,869
Small Cap domestic equities	12.92	388,271	13.84	481,111
Large Cap domestic equities	29.66	890,870	33.80	1,174,610
International equities	15.33	460,671	13.67	475,022
<b>TOTAL INVESTMENTS</b>		2,646,496		3,162,965
<b>OTHER ASSETS</b>				
Cash at bank	2.16	64,775	0.68	23,712
Netwealth portfolio account	9.75	292,796	8.30	288,605
<b>TOTAL OTHER ASSETS</b>		357,571		312,317
<b>TOTAL ASSETS</b>	100.00	3,004,067	100.00	3,475,282

**Significant Investments**

The table in the preceding paragraph describes all investments which represent greater than 5% of the total assets of the fund.

**MAYO SUPERANNUATION FUND**  
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**ANNUAL FUND INFORMATION STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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**Investment Returns**

The investment returns after providing for tax on investment earnings and all operating expenses of the fund for the last five years were:

<b>Period</b>	<b>Investment Return</b>	<b>Crediting Rates</b>
01/07/14 to 30/06/15	4.21	4.21
01/07/15 to 30/06/16	1.51	1.51
01/07/16 to 30/06/17	8.07	8.07
01/07/17 to 30/06/18	10.01	10.01
01/07/18 to 30/06/19	5.63	5.63
01/07/19 to 30/06/20	-10.58	-10.58
01/07/20 to 30/06/21	28.44	28.44
01/07/21 to 30/06/22	-14.91	-14.91

The compound average rate of return for the past five years is 3.72%.

**Crediting Policy**

The crediting rate applied to your contributions in any one year assumes that contributions are paid evenly over the year. For members exiting the fund during a year an interim crediting rate is used. The interim crediting rate is an estimate of what the return for the year will be. The interim crediting rate is, however, subject to variation throughout a year.

**Reserving Policy**

The policy of the trustee is not to hold investment reserves in the fund, but to apply the actual investment return for the year as the crediting rate.

**ACCOUNTS**

The financial report for Mayo Superannuation Fund has not yet been audited. For your information a copy of the Abridged Financial Information taken from the unaudited financial report is attached to this report.

The audit of the financial report is expected to be completed by 31 October 2022. The audited financial reporting together with the auditor's report will be available from 1 November 2022 for members to inspect or obtain copies on request.

The trustee does not expect there to be any qualification in the audit report.

**MAYO SUPERANNUATION FUND  
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**ANNUAL FUND INFORMATION STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2022**

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**FURTHER INFORMATION AND ENQUIRIES**

**General**

If you have any queries on the fund's operations please contact on during office hours, or write to:

You should find most information that you need to know about the fund in the member brochure you received on joining the fund, your annual member information statement and this annual fund information statement. You have the right to inspect or request copies of the following:

- Trust Deed
- APRA Annual Returns, Certificates, Notices; and
- Audited Financial Report and Auditor's Reports.

Requests should be in writing and addressed to the trustee as stated above.

**Complaints and enquiries**

The Australian Prudential Regulation Authority (APRA) now requires the trustee to establish arrangements under which members have a right to make enquiries or complaints about the operation or management of the fund. The arrangements established are:

- Any complaint/enquiry should be in writing and addressed to:
- As complaints/enquiries are received they will be recorded in a register and acknowledged in writing within five working days
- The complaint/enquiry will be investigated and action initiated to resolve the matter.
- We will provide a written response as soon as possible but within the 90-day limit prescribed by the regulations.

**Superannuation complaints tribunal**

For any complaint/enquiry that is unable to be resolved to your satisfaction, the Government has established the Superannuation Complaints Tribunal. This tribunal is located in Melbourne at:

Superannuation Complaints Tribunal  
Locked Bag 3060  
GPO MELBOURNE 3001  
Telephone: 1300 884 114  
Fax: (03) 8663 5588  
Email: [info@sct.gov.au](mailto:info@sct.gov.au)  
Website: [www.sct.gov.au](http://www.sct.gov.au)

**MAYO SUPERANNUATION FUND  
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**ANNUAL FUND INFORMATION STATEMENT  
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The tribunal is intended to be informal and easy to use. It will provide for fair, economical and quick conciliation or review of complaints. Complaints may be submitted by both current or former members or their beneficiaries, and will largely be dealt with by correspondence.

The tribunal can deal with any complaint which related to a decision, or a failure to make a decision by a trustee, or a person acting for a trustee, in relation to a particular individual.

The tribunal will not deal with complaints about the management of a fund generally, or investment strategy.

Further information on the function of the tribunal can be obtained by contacting the tribunal direct.

Prepared by:  
Elmton Pty Ltd  
as trustee for the  
Mayo Superannuation Fund

**Dated this        day of**