

Self-managed superannuation  
fund annual return

2023

Who should complete this annual return?

Only self-managed superannuation funds (SMSFs) can complete this annual return. All other funds must complete the Fund income tax return 2023 (NAT 71287).

Return year

2023

The Self-managed superannuation fund annual return instructions 2023 (NAT 71606) (the instructions) can assist you to complete this annual return.

The SMSF annual return cannot be used to notify us of a change in fund membership. You must update fund details via ABR.gov.au or complete the Change of details for superannuation entities form (NAT3036).

Section A: Fund information

1 Tax file number (TFN)

XX XXX XXX

The ATO is authorised by law to request your TFN. You are not obliged to quote your TFN but not quoting it could increase the chance of delay or error in processing your annual return. See the Privacy note in the Declaration.

2 Name of self-managed superannuation fund (SMSF)

Olsson Superannuation Fund

3 Australian business number (ABN)  
(if applicable)

NN NNN NNN NNN

4 Current postal address

1 Diane Parade

Kallangur

QLD

4503

5 Annual return status

Is this an amendment to the SMSF's 2023 return?

A N

Is this the first required return for a newly registered SMSF?

B N

6 SMSF auditor

Auditor's name

Title

Mr

Family name

Boys

First given name

Anthony

Other given names

William

SMSF Auditor Number

100 014 140

Auditor's phone number

0410 712708

Use Agent  
address details?

☐

Postal address

Box 3376

Rundle Mall

SA

5000

Date audit was completed

A

Was Part A of the audit report qualified ?

B

Was Part B of the audit report qualified ?

C

If Part B of the audit report was qualified,  
have the reported issues been rectified?

D

7

Electronic funds transfer (EFT)

We need your self-managed super fund's financial institution details to pay any super payments and tax refunds owing to you.

A

Fund's financial institution account details

This account is used for super contributions and rollovers. Do not provide a tax agent account here.

Fund BSB number

014141

Fund account number

900418859

Fund account name

The Olsson Super Fund

I would like my tax refunds made to this account.

Y

Print Y for yes or N for no.

If Yes, Go to C.

B

Financial institution account details for tax refunds

Use Agent Trust Account?

This account is used for tax refunds. You can provide a tax agent account here.

BSB number

Account number

Account name

C

Electronic service address alias

Provide the electronic service address alias(ESA) issued by your SMSF messaging provider. (For example, SMSFdataESAAlias). See instructions for more information.

8

Status of SMSF

Australian superannuation fund

Does the fund trust deed allow acceptance of the Government's Super Co-contribution and Low Income Super Amounts?

A

Y

C

Y

XXXXXXXX XXX XXXX XXXXXX XXXXXX XXXX

Fund benefit structure

B

D

Code

9

Was the fund wound up during the income year?

N

Print Y for yes or N for no.

If yes, provide the date on which the fund was wound up

Day

Month

Year

Have all tax lodgment and payment obligations been met?

10

Exempt current pension income

Did the fund pay retirement phase superannuation income stream benefits to one or more members in the income year?

Y

Print Y for yes or N for no.

To claim a tax exemption for current pension income, you must pay at least the minimum benefit payment under the law. Record exempt current pension income at Label A.

If No, Go to Section B: Income

If Yes

Exempt current pension income amount

A

67,308

Which method did you use to calculate your exempt current pension income?

Segregated assets method

B

Unsegregated assets method

C

X

Was an actuarial certificate obtained?

D

Print Y for yes

Did the fund have any other income that was assessable?

E

N

Print Y for yes or N for no.

If Yes, go to Section B: Income

Choosing 'No' means that you do not have any assessable income, including no-TFN quoted contributions. Go to Section C: Deductions and non-deductible expenses. (Do not complete Section B: Income.)

If you are entitled to claim any tax offsets, you can list these at Section D: Income tax calculation statement.

## Section B: Income

Do not complete this section if all superannuation interests in the SMSF were supporting superannuation income streams in the retirement phase for the entire year, there was no other income that was assessable, and you have not realised a deferred notional gain. If you are entitled to claim any tax offsets, you can record these at Section D: Income tax calculation statement.

## 11 Income

Did you have a capital gains tax (CGT) event during the year? **G** ☐ **N** ☐ Print Y for yes or N for no.

Have you applied an exemption or rollover? **M** ☐ Print Y for yes or N for no.

Code

If the total capital loss or total capital gain is greater than \$10,000 or you elected to use the transitional CGT relief in 2017 and the deferred notional gain has been realised, complete and attach a Capital gains tax (CGT) schedule 2023.

Net capital gain **A**

Gross rent and other leasing and hiring income **B**

Gross interest **C**

Forestry managed investment scheme income **X**

Gross foreign income

**D1**

Net foreign income **D**  Loss

Australian franking credits from a New Zealand company **E**

Transfers from foreign funds **F**  Number

Gross payments where ABN not quoted **H**

Gross distribution from partnerships **I**  Loss

\* Unfranked dividend amount **J**

\* Franked dividend amount **K**

\* Dividend franking credit **L**

\* Gross trust distributions **M**  Code

## Calculation of assessable contributions

Assessable employer contributions

**R1**  0

plus Assessable personal contributions

**R2**  0

plus \*\*No-TFN-quoted contributions

**R3**  0

(an amount must be included even if it is zero)

less Transfer of liability to life insurance company or PST

**R6**  0

Assessable contributions (R1 plus R2 plus R3 less R6) **R**  0

## Calculation of non-arm's length income

\* Net non-arm's length private company dividends

**U1**

plus \* Net non-arm's length trust distributions

**U2**

plus \* Net other non-arm's length income

**U3**

Net non-arm's length income (subject to 45% tax rate) (U1 plus U2 plus U3) **U**

\* Other income **S**  Code

\* Assessable income due to changed tax status of fund **T**

#This is a mandatory label.

\* If an amount is entered at this label, check the instructions to ensure the correct tax treatment has been applied.

GROSS INCOME (Sum of labels A to U) **W**  Loss

Exempt current pension income **Y**

TOTAL ASSESSABLE INCOME (W less Y) **V**  0 Loss

**Section C: Deductions and non-deductible expenses****12 Deductions and non-deductible expenses**

Under 'Deductions' list all expenses and allowances you are entitled to claim a deduction for. Under 'Non-deductible expenses', list all other expenses or normally allowable deductions that you cannot claim as a deduction (for example, all expenses related to exempt current pension income should be recorded in the 'Non-deductible expenses' column).

DEDUCTIONS		NON-DEDUCTIBLE EXPENSES	
Interest expenses within Australia	<b>A1</b> <input type="text"/>	<b>A2</b> <input type="text"/>	
Interest expenses overseas	<b>B1</b> <input type="text"/>	<b>B2</b> <input type="text"/>	
Capital works expenditure	<b>D1</b> <input type="text"/>	<b>D2</b> <input type="text"/>	
Decline in value of depreciating assets	<b>E1</b> <input type="text"/>	<b>E2</b> <input type="text"/>	
Insurance premiums – members	<b>F1</b> <input type="text"/>	<b>F2</b> <input type="text"/>	
SMSF auditor fee	<b>H1</b> <input type="text"/>	<b>H2</b> <input type="text"/>	490
Investment expenses	<b>I1</b> <input type="text"/>	<b>I2</b> <input type="text"/>	
Management and administration expenses	<b>J1</b> <input type="text"/>	<b>J2</b> <input type="text"/>	1,991
Forestry managed investment scheme expense	<b>U1</b> <input type="text"/>	<b>U2</b> <input type="text"/>	
Other amounts	<b>L1</b> <input type="text"/> <small>Code <input type="text"/></small>	<b>L2</b> <input type="text"/> <small>Code <input type="text"/></small>	
Tax losses deducted	<b>M1</b> <input type="text"/>		
<b>TOTAL DEDUCTIONS</b> <b>N</b> <input type="text"/> 0 (Total A1 to M1)		<b>TOTAL NON-DEDUCTIBLE EXPENSES</b> <b>Y</b> <input type="text"/> 2,481 (Total A2 to L2)	
<b>#TAXABLE INCOME OR LOSS</b> <b>O</b> <input type="text"/> 0 <small>Loss <input type="text"/></small> <b>(TOTAL ASSESSABLE INCOME TOTAL DEDUCTIONS)</b> less		<b>TOTAL SMSF EXPENSES</b> <b>Z</b> <input type="text"/> 2,481 (N plus Y)	

#This is a mandatory label.

**Section D: Income tax calculation statement****#Important:**

Section B label R3, Section C label O and Section D labels A, T1, J, T5 and I are mandatory. If you leave these labels blank, you will have specified a zero amount.

**13 Calculation statement**

Please refer to the Self-managed superannuation fund annual return instructions 2023 on how to complete the calculation statement.

#Taxable income **A**  0  
(an amount must be included even if it is zero)

#Tax on taxable income **T1**  0.00  
(an amount must be included even if it is zero)

#Tax on no-TFN-quoted contributions **J**  0.00  
(an amount must be included even if it is zero)

Gross tax **B**  0.00  
(T1 plus J)

Foreign income tax offset		
<b>C1</b>		
Rebates and tax offsets		
<b>C2</b>		
		<b>Non-refundable non-carry forward tax offsets</b>
		<b>C</b> 0.00
		(C1 plus C2)

SUBTOTAL 1

**T2** 0.00

(B less C –cannot be less than zero)

Early stage venture capital limited partnership tax offset		
<b>D1</b>		
Early stage venture capital limited partnership tax offset carried forward from previous year		
<b>D2</b>		
Early stage investor tax offset		
<b>D3</b>		
Early stage investor tax offset carried forward from previous year		
<b>D4</b>		
		<b>Non-refundable carry forward tax offsets</b>
		<b>D</b> 0.00
		(D1 plus D2 plus D3 plus D4)
		SUBTOTAL 2
		<b>T3</b> 0.00
		(T2 less D –cannot be less than zero)

Complying fund's franking credits tax offset		
<b>E1</b>	20,048.12	
No-TFN tax offset		
<b>E2</b>		
National rental affordability scheme tax offset		
<b>E3</b>		
Exploration credit tax offset		
<b>E4</b>		
		<b>Refundable tax offsets</b>
		<b>E</b> 20,048.12
		(E1 plus E2 plus E3 plus E4)

#TAX PAYABLE **T5** 0.00

(T3 less E - cannot be less than zero)

Section 102AAM interest charge

**G**

Credit for tax withheld – foreign resident withholding (excluding capital gains)

H2

Credit for tax withheld – where ABN or TFN not quoted (non-individual)

H3

Credit for TFN amounts withheld from payments from closely held trusts

H5

Credit for interest on no-TFN tax offset

H6

Credit for foreign resident capital gains withholding amounts

H8

Eligible credits

H

0.00

(H2 plus H3 plus H5 plus H6 plus H8)

#Tax offset refunds  
(Remainder of refundable tax offsets)

I

20,048.12

(unused amount from label E-  
an amount must be included even if it is zero)

PAYG instalments raised

K

Supervisory levy

L

259.00

Supervisory levy adjustment  
for wound up funds

M

Supervisory levy adjustment  
for new funds

N

Total amount of tax refundable

S

19,789.12

(T5 plus G less H less I less K plus L less M plus N)

#This is a mandatory label.

Section E: Losses

14 Losses

If total loss is greater than \$100,000, complete and attach a Losses schedule 2023.

Tax losses carried forward to later income years

U

Net capital losses carried forward to later income years

V

144,392

Net capital losses brought forward from prior years		Net capital losses carried forward to later income years	
Non-Collectables	145,094		144,392
Collectables			0

Section F / Section G:Member Information

		See the Privacy note in the Declaration.	Member
Title	Mr	Member'sTFN	1
Family name	Olsson		Account status
First given name	Geoffrey		<input type="radio"/> Code
Other given names	Vivian		
Date of birth	05/10/1947	If deceased, date of death	

Contributions

OPENING ACCOUNT BALANCE151,629.02

Refer to instructions for completing these labels.

Employer contributions

A

ABN of principal employer

A1

Personal contributions

B

CGT small business retirement exemption

C

CGT small business 15-year exemption amount

D

Personal injury election

E

Spouse and child contributions

F

Other third party contributions

G

Proceeds from primary residence disposal

H

Receipt date

H1

Assessable foreign superannuation fund amount

I

Non-assessable foreign superannuation fund amount

J

Transfer from reserve: assessable amount

K

Transfer from reserve: non-assessable amount

L

Contributions from non-complying funds and previously non-complying funds

T

Any other contributions (including Super Co-contributions and low Income Super Amounts)

M

TOTAL CONTRIBUTIONS

N

0.00

(Sum of labels A to M)

Other transactions

Accumulation phase account balance

S1

0.00

Retirement phase account balance - Non CDBIS

S2

164,624.54

Retirement phase account balance - CDBIS

S3

0.00

Allocated earnings or losses

O

17,995.52

Loss

Inward rollovers and transfers

P

Outward rollovers and transfers

Q

Lump Sum payments

R1

Code

Income stream payments

R2

5,000.00

Code

M

0

TRIS Count

CLOSING ACCOUNT BALANCE

S

164,624.54

(S1 plus S2 plus S3)

Accumulation phase value

X1

0.00

Retirement phase value

X2

164,624.54

Outstanding limited recourse borrowing arrangement amount

Y

Fund's tax file number (TFN)

	See the Privacy note in the Declaration.	Member	XX XXX XXX
Title	Mrs	Member'sTFN	XXX XXX XXX
Family name	Olsson		2
First given name	Maree	Account status	
Other given names	Elizabeth	<input type="radio"/> Code	
Date of birth	18/11/1953	If deceased, date of death	

Contributions

OPENING ACCOUNT BALANCE 576,030.49

Refer to instructions for completing these labels.

Employer contributions	Proceeds from primary residence disposal
<b>A</b>	<b>H</b>
ABN of principal employer	Receipt date
<b>A1</b>	<b>H1</b>
Personal contributions	Assessable foreign superannuation fund amount
<b>B</b>	<b>I</b>
CGT small business retirement exemption	Non-assessable foreign superannuation fund amount
<b>C</b>	<b>J</b>
CGT small business 15-year exemption amount	Transfer from reserve: assessable amount
<b>D</b>	<b>K</b>
Personal injury election	Transfer from reserve: non-assessable amount
<b>E</b>	<b>L</b>
Spouse and child contributions	Contributions from non-complying funds and previously non-complying funds
<b>F</b>	<b>T</b>
Other third party contributions	Any other contributions (including Super Co-contributions and low Income Super Amounts)
<b>G</b>	<b>M</b>
TOTAL CONTRIBUTIONS <b>N</b> 0.00	
(Sum of labels A to M)	

Other transactions

Accumulation phase account balance	Allocated earnings or losses	Loss
<b>S1</b> 0.00	<b>O</b> 68,364.04	
Retirement phase account balance - Non CDBIS	Inward rollovers and transfers	
<b>S2</b> 569,394.53	<b>P</b>	
Retirement phase account balance - CDBIS	Outward rollovers and transfers	
<b>S3</b> 0.00	<b>Q</b>	
	Lump Sum payments	Code
	<b>R1</b>	
	Income stream payments	Code
	<b>R2</b> 75,000.00	<b>M</b>
<input type="text"/> 0 TRIS Count	CLOSING ACCOUNT BALANCE <b>S</b> 569,394.53	
	(S1 plus S2 plus S3)	
Accumulation phase value	<b>X1</b> 0.00	
Retirement phase value	<b>X2</b> 569,394.53	
Outstanding limited recourse borrowing arrangement amount	<b>Y</b>	



**Section H: Assets and liabilities****15 ASSETS****15a Australian managed investments**Listed trusts **A** Unlisted trusts **B** Insurance policy **C** Other managed investments **D** **15b Australian direct investments**Cash and term deposits **E** Debt securities **F** Loans **G** Listed shares **H** Unlisted shares **I** **Limited recourse borrowing arrangements**

Australian residential real property

**J1** 

Australian non-residential real property

**J2** 

Overseas real property

**J3** 

Australian shares

**J4** 

Overseas shares

**J5** 

Other

**J6** 

Property count

**J7** Limited recourse borrowing arrangements **J** Non-residential real property **K** Residential real property **L** Collectables and personal use assets **M** Other assets **O** **15c Other investments**Crypto-Currency **N** **15d Overseas direct investments**Overseas shares **P** Overseas non-residential real property **Q** Overseas residential real property **R** Overseas managed investments **S** Other overseas assets **T** **TOTAL AUSTRALIAN AND OVERSEAS ASSETS** **U**   
(Sum of labels A to T)**15e In-house assets**Did the fund have a loan to, lease to or investment in,  
related parties (known as in-house assets)  
at the end of the income year?**A** Print **Y** for yes  
or **N** for no.**15f Limited recourse borrowing arrangements**If the fund had an LRBA were the LRBA  
borrowings from a licensed  
financial institution?**A** Print **Y** for yes  
or **N** for no.Did the members or related parties of the  
fund use personal guarantees or other  
security for the LRBA?**B** Print **Y** for yes  
or **N** for no.

**16 LIABILITIES**

Borrowings for limited recourse borrowing arrangements <b>V1</b> <input style="width: 150px;" type="text"/>		
Permissible temporary borrowings <b>V2</b> <input style="width: 150px;" type="text"/>		
Other borrowings <b>V3</b> <input style="width: 150px;" type="text"/>		
Borrowings <b>V</b> <input style="width: 150px;" type="text"/>		

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Total member closing account balances (total of all CLOSING ACCOUNT BALANCES from Sections F and G)	<b>W</b>	734,019
Reserve accounts	<b>X</b>	<input style="width: 150px;" type="text"/>
Other liabilities	<b>Y</b>	<input style="width: 150px;" type="text"/>
<b>TOTAL LIABILITIES</b>		<b>Z</b> 734,019

**Section I: Taxation of financial arrangements****17 Taxation of financial arrangements (TOFA)**

Total TOFA gains	<b>H</b>	<input style="width: 150px;" type="text"/>
Total TOFA losses	<b>I</b>	<input style="width: 150px;" type="text"/>

**Section J: Other information****Family trust election status**

If the trust or fund has made, or is making, a family trust election, write the four-digit income year specified of the election (for example, for the 2022–23 income year, write 2023).	<b>A</b>	<input style="width: 60px;" type="text"/>
If revoking or varying a family trust election, print R for revoke or print V for variation, and complete and attach the Family trust election, revocation or variation 2023.	<b>B</b>	<input style="width: 40px;" type="text"/>

**Interposed entity election status**

If the trust or fund has an existing election, write the earliest income year specified. If the trust or fund is making one or more elections this year, write the earliest income year being specified and complete an Interposed entity election or revocation 2023 for each election.	<b>C</b>	<input style="width: 60px;" type="text"/>
If revoking an interposed entity election, print R, and complete and attach the Interposed entity election or revocation 2023.	<b>D</b>	<input style="width: 40px;" type="text"/>

**Section K: Declarations**

Penalties may be imposed for false or misleading information in addition to penalties relating to any tax shortfalls.

**Important**

Before making this declaration check to ensure that all income has been disclosed and the annual return, all attached schedules and any additional documents are true and correct in every detail. If you leave labels blank, you will have specified a zero amount or the label was not applicable to you. If you are in doubt about any aspect of the annual return, place all the facts before the ATO.

**Privacy**

The ATO is authorised by the Taxation Administration Act 1953 to request the provision of tax file numbers (TFNs). We will use the TFN to identify the entity in our records. It is not an offence not to provide the TFN. However if you do not provide the TFN, the processing of this form may be delayed.

Taxation law authorises the ATO to collect information and disclose it to other government agencies. For information about your privacy go to [ato.gov.au/privacy](http://ato.gov.au/privacy).

**TRUSTEE'S OR DIRECTOR'S DECLARATION:**

I declare that, the current trustees and directors have authorised this annual return and it is documented as such in the SMSF's records. I have received a copy of the audit report and are aware of any matters raised therein. The information on this annual return, including any attached schedules and additional documentation is true and correct.

Authorised trustee's, director's or public officer's signature

Date 

Day	Month	Year
07	07	2023

**Preferred trustee or director contact details:**

Title

Family name

First given name

Other given names

Phone number 

Area code	Number
<input type="text" value="07"/>	<input type="text" value="54510780"/>

Email address

Non-individual trustee name (if applicable)

ABN of non-individual trustee

Time taken to prepare and complete this annual return 

Hrs
<input type="text"/>

The Commissioner of Taxation, as Registrar of the Australian Business Register, may use the ABN and business details which you provide on this annual return to maintain the integrity of the register. For further information, refer to the instructions.

**TAX AGENT'S DECLARATION:**

I,

declare that the Self-managed superannuation fund annual return 2023 has been prepared in accordance with information provided by the trustees, that the trustees have given me a declaration stating that the information provided to me is true and correct, and that the trustees have authorised me to lodge this annual return.

Tax agent's signature

Date 

Day	Month	Year
07	07	2023

**Tax agent's contact details**

Title

Family name

First given name

Other given names

Tax agent's practice

Tax agent's phone number 

Area code	Number
<input type="text" value="07"/>	<input type="text" value="38813029"/>

Tax agent number

Reference number

Losses schedule

2023

Companies and trusts that do not join consolidated groups should complete and attach this schedule to their 2023 tax return.  
Superannuation funds should complete and attach this schedule to their 2023 tax return.

Refer to *Losses schedule instructions 2023*, available on our website  
ato.gov.au for instructions on how to complete this schedule.

Tax file number (TFN)  

XX XXX XXX

Name of entity  

Olsson Superannuation Fund

Australian business number (ABN)  

NN NNN NNN NNN

2 Net capital losses carried forward to later income years

Year of loss		
2022–23	<div>H</div>	
2021–22	<div>I</div>	
2020 –21	<div>J</div>	82,539
2019–20	<div>K</div>	29,389
2018–19	<div>L</div>	
2017–18 and earlier income years	<div>M</div>	32,464
Total	<div>V</div>	144,392

Transfer the amount at **V** to the Net capital losses carried forward to later income years label on your tax return.

If the schedule is not lodged with the income tax return you are required to sign and date the schedule.  
**Important**

Before making this declaration check to ensure that all the information required has been provided on this form and any attachments to this form, and that the information provided is true and correct in every detail. If you are in doubt about any aspect of the tax return, place all the facts before the ATO. The income tax law imposes heavy penalties for false or misleading statements.

**Privacy**  
Taxation law authorises the ATO to collect information and disclose it to other government agencies. This includes personal information of the person authorised to sign the declaration. For information about your privacy go to [ato.gov.au/privacy](https://ato.gov.au/privacy)

**Taxpayer’s declaration**  
I declare that the information on this form is true and correct.

Signature

Contact person

Date

Daytime contact number  
Area code  
Number