



2025/2026 Year End Planning Guide

Essential planning tips to maximise your year end position

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Essential planning tips to maximise your year end position

With the end of financial year fast approaching, now is the perfect time to assess both potential opportunities and risks that may need action before 30 June, helping you maximise your tax outcomes.

Although tax planning is a year-round consideration, there are crucial steps you can still take at this stage to put yourself in the strongest possible position.

This guide outlines the main areas to focus on as the end of the financial year approaches, providing practical tips to help streamline your tax planning process.

Please be aware this information is general in nature and shouldn't be relied upon without personalised advice. In the lead-up to 30 June, we strongly recommend consulting your Forvis Mazars advisor to ensure your tax strategy suits your individual circumstances.

Business

Item	Action
Review your state of affairs	<p>Prepare current management financial statements and cash flows, comparing results to prior years and the budget.</p> <p>Build next year's budget and multi-year forecast.</p> <p>These reports will provide a comprehensive assessment of business performance to date, project full year results, and create a strong basis for tax planning and future budgeting, especially important in the current economic environment to understand capacity and guide strategy.</p> <p>In addition, incorporating forward looking forecasting and budgeting processes will assist in identifying emerging trends, anticipating potential risks, and positioning the business to respond proactively to future opportunities and challenges.</p> <p>Review your business structure early to ensure it remains appropriate for asset protection and potential tax savings, allowing enough time to implement any changes.</p>
Instant Asset Write-off	<p>Small businesses with an aggregated turnover under \$10 million that use the simplified depreciation rules can claim the instant asset write off for eligible assets costing less than \$20,000 (excluding GST), provided the assets are purchased, delivered, and installed ready for use by 30 June 2026.</p> <p>From 1 July 2026, the write off threshold is expected to drop to \$1,000, so businesses with upcoming capital expenditure needs may want to bring forward purchases whilst also considering their cash flow requirements.</p>
Bad debts	<p>Review your accounts receivable and write off any debts that are unlikely to be recovered before 30 June 2026. Doing so will reduce your taxable income and therefore your income tax liability.</p> <p>In addition, you may also be entitled to a GST refund if you report GST on an accruals basis.</p>

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Business (cont.)

Item	Action
Income received in advance	Where income has been received in advance of services being provided, that income may not yet be derived and subsequently not be taxable until the services are delivered. This amount should be identified and allocated to a liability account rather than an income account.
Timing of expenses	<p>Expenses are only tax deductible when a real, existing obligation to pay them has arisen. Many accruals or provisions are not deductible because they are merely estimates and not actual liabilities.</p> <p>However, if services were genuinely provided before year end and the cost can be reasonably estimated, the expense may still be deductible in that year even if the invoice is received afterwards.</p>
Payments to workers	<p>Businesses must comply with PAYG withholding and reporting rules when paying workers—including employees, contractors, and directors. All payments must be correctly reported to the ATO; otherwise, tax deductions for those payments will be denied, even if the worker declares the income.</p> <p>Family businesses paying wages or allowances to family members under the tax free threshold must still register for PAYG withholding and either issue a PAYG Summary or report through Single Touch Payroll to remain compliant.</p>
Capital Gains Tax Events	<p>If you are planning to sell capital assets this year, there may be capital gains tax implications.</p> <p>Assets held for more than 12 months may qualify for a 50% CGT discount (if held within a Trust or Sole Trader structure and NOT a company structure). As such, review the timing of the sale, and consider any capital losses you may have within your portfolio.</p> <p>Also note that only the contract date (not settlement date) determines the timing for CGT purposes.</p>
Trading stock	<p>Prepare for a stock take on 30 June.</p> <p>Trading stock can be valued for tax purposes using cost, market selling value, or replacement value, which may differ from accounting valuations. Choosing the method that gives the lowest value can reduce taxable income.</p> <p>Obsolete or outdated stock should be identified and either scrapped or written down to its correct market value, and appropriate write downs may be deductible.</p>
ATO Interest Charges from 1 July 2025	General Interest Charge (GIC) and Shortfall Interest Charge (SIC) will no longer be deductible from 1 July 2025.

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Business (cont.)

Item	Action
PAYG Instalments	<p>Many businesses progressively pay PAYG instalments throughout the year towards their estimated tax liability for the current year.</p> <p>Whilst any overpayment of income tax will be reconciled upon lodgement of the tax return, the payment of additional tax can put pressure on the working capital requirements of the business. June is the ideal time to review the expected tax position and vary the June instalment if needed to either reduce the instalment payable or claim back any excess instalments paid during the year.</p>
Immediate deductibility of start-up costs	<p>New businesses can immediately deduct costs incurred in setting up their proposed structure or operations, including fees paid to Australian agencies for establishing the business. To access this deduction, the entity must qualify as a small business with annual aggregated turnover under \$10 million.</p>
Bonuses	<p>To ensure tax deductibility, bonus obligations must be incurred by 30 June. This means the business must be firmly committed to paying the bonuses, with no remaining discretion. Communicate the bonus entitlements to employees and retain written evidence of the decision before year end.</p> <p>PAYG withholding must be calculated and remitted on all bonus amounts, and superannuation guarantee obligations will also apply in most cases. Failure to meet PAYG withholding requirements may result in the bonus payments becoming non deductible for tax purposes.</p>
Board initiatives	<p>Ensure your Board passes resolutions on initiatives before 30 June. This may involve making solvency declarations, making decisions regarding reporting, and, for trustee companies, deciding the amount of distributable income and which beneficiaries will receive distributions. Some of these actions are required by ASIC before year-end to avoid additional compliance obligations, such as the need for audited financial statements.</p> <p>Maintaining clear documentation of all Board decisions made before 30 June is essential.</p>
Depreciating assets	<p>Review your asset register before 30 June and identify any obsolete or scrapped assets. Writing off assets that are no longer in use can bring forward deductions and ensure your depreciation schedule remains accurate.</p> <p>If you plan to sell assets that are expected to realise a gain, consider delaying the sale until after 30 June to defer tax. Conversely, if the sale will generate a loss, bringing the sale forward may allow the deduction to be claimed in the current financial year.</p> <p>Assess whether any significant repairs or maintenance to machinery, equipment, or premises are required. Where appropriate, completing these works before 30 June may allow an immediate deduction this year.</p> <p>If you intend to claim depreciation on new assets, they must be installed and ready for use by 30 June. Simply purchasing an asset is not sufficient, the asset must be in place and capable of being used in the business to be eligible for a deduction in this financial year.</p>

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Business (cont.)

Item	Action
Superannuation contributions	<p>Ensure all superannuation contributions for employees, including working directors, are received by their superannuation fund by 30 June to guarantee a tax deduction for the business. Be mindful that paying contributions to a superannuation clearing house before 30 June does not guarantee deductibility if the clearing house has not passed the amounts on to the employees' super funds by year end. Processing times vary, so if you plan to pay June quarter superannuation before 30 June, it is advisable to process the payment as early as possible to ensure it is fully received and allocated by the fund in time.</p>
Private Company ("Division 7A") Loans	<p>Ensure all minimum Division 7A loan repayments, including both principal and interest, are made by 30 June 2026. Where new loans or advances have been made to shareholders or their associates, ensure they are repaid or placed under a complying Division 7A loan agreement by the relevant tax return lodgement date.</p> <p>To support compliance, it is important to maintain proper documentation, including written loan agreements that meet Division 7A requirements, schedules of repayments, and records evidencing that minimum yearly repayments have been made on time. Clear and complete documentation helps demonstrate compliance and reduces the risk of deemed unfranked dividends arising.</p> <p>Taking these steps is essential to avoid deemed unfranked dividends, penalties, and compliance issues. This area continues to attract ATO scrutiny, particularly given ongoing uncertainty arising from recent legal decisions and proposed legislative changes, so maintaining clear documentation and timely repayments remains critical.</p>
Prepayments	<p>For prepaid expenses of \$1,000 or more, the deduction generally needs to be apportioned over the period to which the expense relates.</p> <p>However, if your business qualifies as a small business entity (aggregated turnover less than \$10 million), you can usually claim an immediate deduction if the 12 month rule is satisfied.</p> <p>These rules can provide valuable timing benefits, so it may be worth reviewing any upcoming or recurring costs such as rent, subscription, insurance, or service contracts to determine whether paying them before 30 June could bring forward a deduction.</p>



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Business (cont.)

Item	Action
Dividends	<p>A dividend is generally assessable at the time it is paid, so the payment date, rather than the declaration date is critical for determining the income year in which shareholders are taxed.</p> <p>Pay any intended dividends on or before 30 June 2026 to ensure the income is assessed to the intended shareholders or family trust beneficiaries in the 2026 income year. This timing can assist those with losses or lower marginal tax rates to utilise their position and reduce overall tax payable.</p> <p>Be mindful of the Commissioner's position on reimbursement agreements, where distributions to low tax beneficiaries may be taxed at the top marginal rate if the actual economic benefit is received by someone on a higher tax rate.</p> <p>Also note that changes to company tax rates mean that franking credits are capped at the company's corporate tax rate. Companies eligible for the 25% base rate can only frank dividends at 25%, even if the underlying profits were previously taxed at a higher rate.</p>
Payroll tax	<p>Review current payroll tax rules across Australia, noting that rates, thresholds and compliance requirements differ between states and territories and are updated regularly.</p> <p>Ensure your business structure is appropriate, particularly in relation to grouping provisions and the classification of workers as employees or contractors, as these areas continue to evolve through legislative changes and court decisions.</p> <p>If your business operates across multiple jurisdictions or plans to expand interstate, stay alert to new developments and differing state based obligations.</p> <p>To avoid common compliance issues, ensure you:</p> <ul style="list-style-type: none">• apply the correct payroll tax threshold,• apportion thresholds when wages are paid in more than one jurisdiction,• claim only one threshold per payroll tax group, and• assess whether contractor payments are taxable, noting that they generally are unless a specific exemption applies. <p>Maintain thorough documentation to support any exemptions or grouping positions taken.</p>



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International business

Item	Action
Transfer Pricing	<p>Take steps to comply with transfer pricing regulations and reduce penalty risks. Confirm that pricing for related party transactions is at arm's length and ensure you have appropriate contemporaneous local documentation ready before you lodge your income tax return.</p> <p>If the ATO determine that you have received a transfer pricing benefit, they have the powers to impose penalties of up to 150% of the tax payable, so reduce the risk of these penalties applying by either preparing comprehensive ATO-compliant transfer pricing documentation in advance of lodgement or document the use of one of the Simplified Transfer Pricing Record Keeping Options offered by the ATO for international party transactions, where eligible.</p>
Pillar Two	<p>If you are part of a large worldwide group, determine whether your group is subject to the Pillar Two global minimum tax and domestic minimum tax measures, and assess how these rules currently apply and may impact your group in the future</p> <p>The Pillar Two Income Inclusion Rule and domestic minimum tax legislation apply to fiscal years starting on or after 1 January 2024. The Pillar Two Undertaxed Profit Rule legislation applies to fiscal years starting on or after 1 January 2025.</p> <p>The first Australian returns are due on 30 June 2026 for entities with a 31 December year-end.</p>
Thin capitalisation	<p>Thin capitalisation rules limit the tax deduction available in certain situations where the Australian debt deductions of you and your associates exceed \$2 million.</p> <p>Review your interest and other debt expense projections before year end in order to quantify the potential impact of these rules on your tax obligations.</p>
Public Country-by-Country (CbC) Reporting	<p>Assess whether the new Public CbC reporting regime applies to your parent entity. The first Public CbC report is due by 30 June 2026 for entities with a 30 June year-end. Where the rules do apply, take steps to ensure you can meet your lodgement obligations by the due date.</p>
International related party dealings disclosures	<p>Review and ensure alignment of your international related party disclosures made in the following reports:</p> <ul style="list-style-type: none"> ▪ CbC Report, Master File and Local File ▪ Annual tax return ▪ Financial statements ▪ Pillar Two disclosures ▪ Public CbC Reporting
Corporate tax residency	<p>Actively manage residency risk for any foreign companies operating in Australia or that may be managed from Australia. A company that is not incorporated in Australia may be a resident for Australian tax purposes where it carries on business in Australia, and either its central management and control (CM&C) are in Australia or its voting power is controlled by shareholders who are resident of Australia.</p> <p>Consider where board meetings and major decision-making activities are made and keep thorough records of these.</p>

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Superannuation

Item	Action															
Concessional contributions	<p>Superannuation remains one of the most effective tax planning strategies. The current concessional contributions cap is \$30,000 for all individuals and includes contributions from all sources. Any contributions made must be received by your fund before 30 June 2026.</p> <p>It is possible to make concessional contributions above the normal cap if you have a total superannuation balance of less than \$500,000 as at 30 June 2025.</p> <p>If you plan to claim a tax deduction for personal contributions, ensure you meet the relevant eligibility criteria, notify your super fund and receive official confirmation. Exceeding the cap may result in additional tax, so monitor your total contributions carefully (employer and personal contributions) and speak to your advisor.</p>															
Non-concessional contributions	<p>Consider non-concessional contributions before 30 June 2026. The current annual non-concessional contribution cap is \$120,000 for the 2026 financial year.</p> <p>To be eligible to make a non-concessional contribution, your total superannuation balance must be under \$2 million as at 30 June 2025.</p> <p>If you are under 75 years old, you can contribute more than \$120,000 by bringing forward future contributions. The amount of non-concessional contributions you can bring forward depends on your total super balance. This table sets out the maximum contributions for the 2026 financial year under the bring forward rule.</p> <table border="1"> <thead> <tr> <th>Total Super Balance on 30 June 2025</th> <th>Maximum contribution</th> <th>Bring forward period</th> </tr> </thead> <tbody> <tr> <td>Less than \$1,760,000</td> <td>\$360,000</td> <td>3 years</td> </tr> <tr> <td>\$1,760,000 to less than \$1,880,000</td> <td>\$240,000</td> <td>2 years</td> </tr> <tr> <td>\$1,880,000 to less than \$2 million</td> <td>\$120,000</td> <td>Not applicable</td> </tr> <tr> <td>\$2 million or more</td> <td>Nil</td> <td>Not applicable</td> </tr> </tbody> </table> <p>If you have previously used the bring forward rule, your maximum contributions will be reduced.</p> <p>The rules can be complicated, so if you plan on making additional non-concessional contributions, ensure you speak to your advisor well before 30 June 2026.</p>	Total Super Balance on 30 June 2025	Maximum contribution	Bring forward period	Less than \$1,760,000	\$360,000	3 years	\$1,760,000 to less than \$1,880,000	\$240,000	2 years	\$1,880,000 to less than \$2 million	\$120,000	Not applicable	\$2 million or more	Nil	Not applicable
Total Super Balance on 30 June 2025	Maximum contribution	Bring forward period														
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Superannuation (cont.)

Item	Action																
Minimum pension	<p>Ensure you withdraw at least the minimum pension amount in cash from your superannuation account by 30 June 2026. If you do not meet this requirement, your account will lose its pension status and may be taxed differently.</p> <p>The minimum pension is calculated as a percentage of your account balance at 30 June 2025.</p> <table border="1"><thead><tr><th>Age at 1 July 2025</th><th>Minimum %</th></tr></thead><tbody><tr><td>Under 65</td><td>4%</td></tr><tr><td>Age 65-74</td><td>5%</td></tr><tr><td>Age 75-79</td><td>6%</td></tr><tr><td>Age 80-84</td><td>7%</td></tr><tr><td>Age 85-89</td><td>9%</td></tr><tr><td>Age 90-94</td><td>11%</td></tr><tr><td>Age 95 or more</td><td>14%</td></tr></tbody></table>	Age at 1 July 2025	Minimum %	Under 65	4%	Age 65-74	5%	Age 75-79	6%	Age 80-84	7%	Age 85-89	9%	Age 90-94	11%	Age 95 or more	14%
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Division 293 Income threshold	<p>Check whether your total Division 293 income plus your taxable super contributions for the year exceed \$250,000. If they do, be prepared to pay an additional 15% tax on the lesser of the amount exceeding the threshold or your concessional super contributions for the year.</p> <p>If required, contact your advisor regarding the definition of Division 293 income.</p>																
Downsizer super contributions	<p>If you're aged 55 or over and sell your home that you've owned for more than 10 years, you may be eligible to contribute up to \$300,000 from the sale proceeds into your superannuation as a downsizer contribution. This contribution doesn't count towards your non-concessional contribution cap and is excluded from the \$2 million total super balance restriction.</p> <p>If you're thinking about making a downsizer contribution, get the timing right - make sure to speak with your Forvis Mazars advisor.</p>																



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Superannuation (cont.)

Item	Action															
<p>Small business CGT concessions</p>	<p>If you have sold a business asset, there are generous concessions that include the ability contribute funds into superannuation.</p> <p>For the 2026 income year, the lifetime CGT cap is \$1,865,000 and includes any amounts made under the small business retirement exemption. The small business retirement lifetime limit is \$500,000. Contributions made under this cap will not count towards your non-concessional contributions cap, allowing you to maximise your superannuation without breaching contribution limits.</p>															
<p>Superannuation cap changes effective 1 July 2026</p>	<p>It is important to look ahead and understand what changes will occur to the various caps after 30 June 2026 to make sure you are maximising your opportunities.</p> <p>General Transfer Balance cap From 1 July 2026, the General Transfer Balance cap will be indexed by \$100,000 from \$2 million to \$2.1 million.</p> <p>Indexation of the General Transfer Balance cap has flow through effects for the Total Superannuation Balance.</p> <p>The Total Superannuation Balance impacts an individual's non-concessional contribution caps and non-concessional contribution bring forward arrangement.</p> <p>If your Total Superannuation Balance as at 30 June 2026 is less than \$2.1 million you can make a non-concessional contribution in the 2027 financial year.</p> <p>Contribution cap increase The annual concessional contribution and non-concessional contribution caps are set to increase to \$32,500 and \$130,000 respectively on 1 July 2026.</p> <p>Bring forward thresholds This table sets out the maximum non-concessional contributions from 1 July 2026 under the bring forward rule, assuming the bring forward rule has not been triggered in a prior year.</p> <table border="1" data-bbox="389 1512 1449 1865"> <thead> <tr> <th>Total super balance on 30 June 2026</th> <th>Maximum contribution</th> <th>Bring forward period</th> </tr> </thead> <tbody> <tr> <td>Less than \$1,840,000</td> <td>\$390,000</td> <td>3 years</td> </tr> <tr> <td>\$1,840,000 to less than \$1,970,000</td> <td>\$260,000</td> <td>2 years</td> </tr> <tr> <td>\$1,970,000 to less than \$2.1 million</td> <td>\$130,000</td> <td>Not applicable</td> </tr> <tr> <td>\$2.1 million or more</td> <td>Nil</td> <td>Not applicable</td> </tr> </tbody> </table>	Total super balance on 30 June 2026	Maximum contribution	Bring forward period	Less than \$1,840,000	\$390,000	3 years	\$1,840,000 to less than \$1,970,000	\$260,000	2 years	\$1,970,000 to less than \$2.1 million	\$130,000	Not applicable	\$2.1 million or more	Nil	Not applicable
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\$2.1 million or more	Nil	Not applicable														

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Superannuation (cont.)

Item	Action
Division 296 tax	<p>From 1 July 2026, a new tax applies to individuals with large total superannuation balances:</p> <ul style="list-style-type: none">▪ 15% new personal tax on the proportion of earnings attributable to superannuation balances between \$3 million and \$10 million and▪ A further 10% new personal tax on the proportion of earnings attributable to balances above \$10 million <p>The Division 296 tax transitional rules provide an opportunity for all Self-Managed Superannuation Funds to make an election to adjust the cost base of all assets to market value at 30 June 2026 for Div 296 tax purposes.</p> <p>This is an important once-off opportunity to adjust the cost base for Division 296 purposes. Even if you are thinking “this is not relevant for me because I don’t have \$3million in super” – think again. Your super might increase in future due to a range of reasons – for example a future superannuation death benefit receipt from your spouse.</p> <p>Couples with a combined total super balance approaching \$3 million or more, should consider making a cost base adjustment election.</p> <p>Furthermore, because this adjustment applies to all assets it may be important to identify assets with unrealised losses and carefully consider the best course of action before 30 June 2026.</p> <p>If your total superannuation balance is approaching \$3 million, speak to your advisor prior to 30 June 2026 about how this impacts you.</p>



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Trusts

Item	Action
Trust resolutions	For all trusts, the trustees are required to decide beneficiary entitlements to the trust's income, prepare and sign Trust resolutions by no later than 30 June 2026. This ensures compliance with tax law and avoids higher tax rates or penalties if resolutions are not completed on time.
Trust resolutions – Section 100A / Integrity provisions	<p>The ATO continues to focus on the application of section 100A of the Income Tax Assessment Act 1936, which deals with arrangements where a beneficiary is made presently entitled to income but does not receive the economic benefit. Where section 100A applies, the beneficiary is treated as never having been presently entitled, resulting in the trustee being assessed at the top marginal tax rate.</p> <p>Trust distributions—particularly those involving family members—should be managed carefully, and advisers should be consulted where arrangements may be unusual or involve delayed payments. Trustees are encouraged to ensure that distributions are only made where funds have flowed, or are expected to flow, to the intended beneficiaries.</p>
Family Trust Elections (FTEs) and Interposed Entity Elections (IEEs)	<p>If you are distributing franked income or utilising losses from other entities, consider the requirements of an FTE and IEE.</p> <p>An FTE is an election that allows a trust to transfer franking credits to beneficiaries or protect tax losses by restricting distributions to members of the nominated family group.</p> <p>An IEE is a related election that permits another entity to be treated as part of the family group for tax purposes. IEEs are relevant when a trust wishes to distribute income to an entity outside the immediate family group, and the entity must satisfy the family control test.</p>
Unpaid Present Entitlement to trust income (UPE)	<p>Arising prior to 1 July 2022</p> <p>Under ATO guidelines, UPEs arising after 2009 but before 1 July 2022 may continue to be managed using 7-year or 10-year sub-trust arrangements requiring interest-only payments. These amounts can also be converted at the end of their term into a 7-year complying Division 7A principal-and-interest loan.</p> <p>Arising post 1 July 2022</p> <p>The ATO's views and administrative practices regarding the way UPEs are to be managed has changed with effect for UPEs arising on or after 1 July 2022. In summary, the ATO's view is that for no adverse implications to arise under Division 7A, UPEs to corporate beneficiaries arising on or after 1 July 2022 must be placed under complying Division 7A loan agreements (broadly 7-year principal and interest loans) where they are not fully repaid by the relevant lodgement date of the corporate beneficiary's tax return.</p> <p>In February 2025, the Full Federal Court held that unpaid trust distributions (UPEs) were not loans under Division 7A, and that the ATO's position had no legal basis. The ATO requested the High Court review the decision which remains pending.</p> <p>During this period of uncertainty, it will be appropriate to make payments of the UPE that are at least equal to the minimum loan repayment that would apply if UPE were treated as a complying Division 7A loan.</p>

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Individuals

Item	Action
<p>Deductions</p>	<p>Review your financial records and identify any eligible deductions you can bring forward before 30 June 2026.</p> <p>Ensure you pay for work-related expenses, renew professional memberships, make donations to deductible gift recipients, and arrange income protection insurance prior to the end of the financial year.</p> <p>If you use your motor vehicle for work-related purposes, keep track of your work-related kilometres and ensure your logbook (with a closing odometer reading at 30 June) is up to date to maximise your deduction.</p> <p>Keep all receipts and supporting documentation for these expenses to substantiate your claims.</p>
<p>Work from home allowance & deductions</p>	<p>To claim home office expenses for the 2026 financial year, choose either the fixed rate method or the actual method:</p> <ul style="list-style-type: none"> ▪ Under the fixed rate method, claim 70 cents per hour you work from home, covering electricity, gas, internet, phone, stationery and computer consumables. Do not claim these expenses separately in addition. ▪ Keep a detailed record of your actual working days and hours at home, as the ATO requires accurate records and will not accept estimates. ▪ Forvis Mazars has developed a 2026 Home Office Calculator designed for your use. Please approach your Forvis Mazars contact if you would like a copy. ▪ If you prefer the actual method, keep receipts for all additional running costs incurred from working at home and maintain a diary for at least four continuous weeks to show your usual work pattern.
<p>Investments (rental properties)</p>	<p>Make sure all payments for your rental property are completed before 30 June 2026. Keep detailed records of all income and expenses related to the property throughout the year.</p> <p>If you have enough cash, prepay the interest for the 2026 income year on your rental property loan (or loans for other income-producing assets). Arrange for a quantity surveyor to prepare a Property Depreciation Report, so you can claim the maximum depreciation and building write-off deductions. Remember, you can also claim the cost of the report.</p> <p>Be aware that depreciation is not allowed on previously used plant and equipment if bought after 9 May 2017 in a second-hand residential property. You can only claim the building write-off deduction and depreciation on plant and equipment if purchased directly.</p> <p>Don't claim travel expenses for inspecting, maintaining, or collecting rent for a residential rental property after 1 July 2017, as these are no longer deductible.</p> <p>If your loan covers both investment and personal expenses (such as school fees or holidays), apportion the loan and only claim interest on the part used for investment purposes.</p>

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Individuals

Item	Action
Investment income & capital gains deferral	<p>Consider timing the signing of contracts for the sale of shares, business, or property to either bring forward or delay the realisation of capital gains or losses. If you want to offset gains made in the 2026 financial year, realise a capital loss before 30 June 2026 to help minimise your tax payable for this year. Alternatively, delay signing the contract until the new financial year if you wish to defer a capital gain.</p> <p>Maintenance of cost base records – if you have sold shares or investments during the year, ensure you have the cost base history. Forvis Mazars can assist with a generic cost base template for you to use in tracking your purchase history. Please approach your Forvis Mazars contact if you would like a copy.</p>
Personal superannuation deductions	<p>Consider making personal superannuation contributions to claim a tax deduction, ensuring your total concessional contributions (including compulsory employer and salary sacrificed contributions) do not exceed the \$30,000 cap for FY2026.</p> <p>Before 30 June 2026, ensure your super fund receives your contribution, notify them of your intention to claim a tax deduction, and obtain written confirmation from your fund. If your super balance was under \$500,000 at the start of the financial year, check if you can use any unused concessional contributions from previous years.</p> <p>If you are over aged over 67 at 1 July 2025, you may need to consider the work test requirements before being able to claim a personal superannuation contribution.</p>

These tax planning ideas are of general nature only and have been provided to assist taxpayers with some general ideas in relation to their tax affairs. Accordingly, they should not be relied upon without seeking professional advice in relation to your own circumstances.

To get the most out of your tax position this financial year, we highly recommend consulting your Forvis Mazars advisor to discuss the key actions you should take before 30 June and start discussions to address your tax compliance promptly after 30 June. Although your tax payment may not be due until 2027, preparing early means you'll know your tax liability in advance and can plan your budget accordingly. If you're entitled to a refund, lodging your return early ensures you receive it sooner and may also allow you to reduce future PAYG Instalments.

For more information or to book a time with our tax planning specialists contact us.

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