

30TH JUNE 2026: SUPER & TAX CHECKLIST

End of Financial Year Planning

As we approach 30 June, now is a good time to review your financial position and ensure you are making the most of available tax and superannuation opportunities.

While EOFY planning is never one-size-fits-all, there are several areas worth reviewing before the financial year closes – particularly for individuals, families, business owners and investors wanting to stay proactive and avoid unnecessary surprises.

Below is a practical checklist of common EOFY considerations.

Tax Planning Opportunities

Review Deductible Expenses

Bringing forward eligible deductible expenses before 30 June may help reduce taxable income this financial year.

This may include:

- Work-related expenses
- Business supplies or stationery
- Repairs and maintenance
- Professional subscriptions
- Insurance premiums

Depending on the type and size of the expense, prepaid costs may also be deductible.

Consider Prepaying Interest

If you have loans attached to income-producing assets, such as investment properties, there may be an opportunity to prepay interest before 30 June to bring forward deductions.

Charitable Donations

If you are planning to make charitable donations this year:

- Ensure the organisation is a registered deductible gift recipient (DGR)
- Retain all receipts
- Consider making donations from the higher-income spouse where appropriate

Donations cannot create a tax loss.

Review Capital Gains & Losses

If you have realised capital gains during the year, it may be worth reviewing whether any unrealised investment losses should be crystallised before 30 June to offset gains.

Care should be taken to avoid “wash sale” arrangements, where assets are sold and repurchased solely to generate a tax benefit.

Defer Income Where Appropriate

In some circumstances, businesses may benefit from deferring income recognition until after 30 June where commercially appropriate.

Private Health Insurance Review

Review your level of private health cover to determine whether you may be exposed to the Medicare Levy Surcharge, particularly if your family or income circumstances have changed.

Insurance Review

EOFY can also be a useful time to review:

- Personal insurance
- Income protection
- Business insurance
- Key person cover

Some insurance premiums may be deductible depending on ownership structure and purpose.

Other Points of Discussion with your Tax Agent

- Trust Distribution Resolutions
- Write Off Bad Debts
- Motor Vehicle Logbooks
- Review Personal Services Income (PSI) Rules
- Division 7A Loans
- Review Depreciation Schedules
- Business Asset Write-Offs

Superannuation Planning Opportunities

Information about your Superannuation can be found in the ATO linked service of your MyGov, it is important to have access to that information prior to making any decisions about the following. Please let us know if you need help accessing your information.

Check Contribution Caps

Before making additional super contributions, review how much has already been contributed during the financial year to avoid exceeding contribution caps.

This includes:

- Employer contributions
- Salary sacrifice
- Personal deductible contributions

Personal Deductible Contributions

Eligible individuals may be able to make personal super contributions and claim a tax deduction.

Additional rules apply for individuals aged 67–74, including work test requirements or work test exemptions.

For those over 75, contribution timing rules become more restrictive.

A valid Notice of Intent to Claim a Deduction must also be submitted and acknowledged by the super fund before lodging a tax return.

Carry-Forward Concessional Contributions

Individuals with a total super balance below \$500,000 may be eligible to use unused concessional contribution caps from previous years.

Unused amounts from earlier years can expire if not utilised in time.

Spouse Contributions

Making super contributions on behalf of a lower-income spouse may:

- Help equalise retirement balances
- Potentially provide access to a tax offset

Eligibility thresholds apply.

Contribution Splitting

Couples may also consider splitting concessional contributions between spouses as part of broader retirement planning strategies.

Government Co-Contribution

Lower-income earners who make personal after-tax super contributions may be eligible for a government co-contribution, subject to income thresholds and eligibility criteria.

Division 293 Tax

Higher income earners may be subject to additional tax on concessional super contributions where income exceeds relevant Division 293 thresholds.

Strategies to manage taxable income may be worth reviewing before year-end.

Non-Concessional Contributions

Individuals under 75 years of age may be able to contribute additional after-tax amounts to super, including using bring-forward contribution rules.

Contribution eligibility and total super balance limits apply.

Minimum Pension Payments

For clients drawing an account-based pension from super, minimum pension withdrawals must be paid before 30 June to maintain the pension's tax treatment.

Minimum withdrawal percentages increase progressively with age.

Final Thoughts

EOFY planning should be tailored to your personal circumstances, objectives and long-term strategy.

While checklists are useful, the real value comes from understanding how these opportunities fit within your broader financial position – particularly around tax efficiency, cashflow, retirement planning and intergenerational wealth considerations.