

# What do I need to provide to my Accountant?

Below are suggested items that we may require to prepare your income tax return. The list is not exhaustive but should act as a guide as to what to provide.

There is no need to provide the following information as we can access this directly from the ATO

**Government Agency Payments** - e.g. Age pension, Carer payment, JobSeeker payment, Youth Allowance

**Private Health Insurance** – Annual summary

**Financial Institution data** – Bank interest income

**Share Investments** – Dividend income (provided your share registry has your Tax File Number)

**Employment Income** - Payment summaries, employee Share Scheme statements

## Information you will need to provide:

### Work Related & Other Expenses

#### Motor Vehicle Use

- LOG BOOK METHOD** - 12-week logbook (completed within last 5 years); **AND** all related expense details for the year (fuel, registration, insurance, maintenance); **OR**
- ACTUAL COST METHOD** - An estimation of how many work-related kilometres travelled during the year (remembering that driving from home to work and back is generally considered private). Evidenced by diary entries or some other method.

#### Home Office – *NOTE NEW REQUIREMENTS FOR THE 2023 FINANCIAL YEAR*

- FIXED RATE METHOD** – Advise how many hours you worked from home. Hours worked 1/7/2022 to 28/2/2023 can be estimated but should be supported with evidence such as a four-week diary or similar method. Hours worked 1/3/2023 to 30/6/2023 must be the actual hours worked, as recorded in a diary, timesheets or similar (no estimates accepted); **OR**
- ACTUAL COST METHOD** – Allows the claim of a work-related proportion of your actual costs.
  - **Phone & Internet** - Provide the actual cost for the year (as evidenced by invoices/receipts) AND advise the work-related proportion of use of each of the above. Remember, the total use includes everyone in your home. This can be estimated but should be supported with evidence such as a four-week diary or similar.
  - **Power, Heating & Cooling** - If you have a dedicated work space separate from the “general use” areas of your home (such as an office), provide a copy of your electricity bills for the year and advise how many hours you worked in this space for the year (as recorded in a diary, timesheets or similar).
  - **Furniture, equipment or other assets purchased** - Provide invoices/receipts and advise the work-related proportion of use of these assets during the year.

#### Uniforms (Logo) and Protective Clothing

- Details of purchases – Note that “regular” clothing is not claimable.
- Estimation of how many loads of laundry over the year (or weekly) work clothing only.

#### Other Work-Related Expenses

Provide evidence, items include but are not limited to:

- |   |  |
|---|--|
| <input type="checkbox"/> Union Fees                               | <input type="checkbox"/> Self-education costs  |
| <input type="checkbox"/> Professional membership/association fees | <input type="checkbox"/> Travel  |
| <input type="checkbox"/> Tools/equipment                          | <input type="checkbox"/> Overtime meals – if you receive an allowance, advise how many meals you claimed for |
| <input type="checkbox"/> Stationery                               | <input type="checkbox"/> Income protection insurance   |
| <input type="checkbox"/> Seminars/professional development        |  |

#### Personal Super Contributions

- Confirmation of your lodged “Notice of Intent to Claim Deduction” form from your superannuation fund.

#### Donations to Deductible Gift Recipients

- Provide receipts of donations made

#### Tax Agent Fees

- Provide receipts for prior year tax return preparation (not required if we prepared your tax return)

## Investment Properties

### Rental Income

- Real estate agent annual summary or own summary of income and expenses.

### Improvements

- Payment date, installation date (if appropriate) and list items separately if over \$300

### If Property is Sold

- Purchase and sale documents; including offer and acceptance contracts & settlement statements.

### Other Costs (not included in your annual summary)

Provide evidence/information, items include but are not limited to:

- |  |  |
|--|--|
| <input type="checkbox"/> Insurance                         | <input type="checkbox"/> Cleaning      |
| <input type="checkbox"/> Strata fees / body corporate fees | <input type="checkbox"/> Gardening     |
| <input type="checkbox"/> Council rates                     | <input type="checkbox"/> Loan interest |
| <input type="checkbox"/> Water rates                       | <input type="checkbox"/> Land tax      |
| <input type="checkbox"/> Repairs and maintenance           | <input type="checkbox"/> Pest control  |
| <input type="checkbox"/> Advertising                       |  |

## Other Investment Income

### Share Trading

- Purchase and sale documents

### Managed Funds

- Distribution Statements / Annual Tax Statements

### Partnership or Trust Distributions

- Distribution Statements

### Investment Loans

- Loan Statements (or the total interest charges for the year)

### Cryptocurrency

- Annual summary showing gains and losses from trades (for example "Koinly" summary)

## Other Income

### Foreign Pensions

- Total amount received in Australian dollars and the type of pension received.

### Other Foreign Income

- Includes items such as rent, dividends, share sales, employment.

### Business Records

- Bookkeeping records where you conduct your own business.

### Ride Sharing Income (e.g. Uber earnings)

- Records of income earned and any related expenses

### Income from renting out part or all of your home, including on a short-term basis (e.g. Airbnb)

- Records of income earned and any related expenses

## Other Information

### Spouse Details

- If we are not preparing their tax return, advise full name, date of birth and taxable income. Advise of any changes to your relationship status during the year.

### Zone Allowance

- If you live and work in a remote area, please advise where and over what dates. (Note: not applicable to fly in fly out workers)

Note: We are happy to receive a summary of information from you, however it is important that you ensure you have sufficient supporting evidence of your claims and retain them for at least five years from the lodgement of your tax return. In the instance of evidence relating to capital items, this period may be longer. In some circumstances we may require you to provide us with your supporting evidence. Supporting evidence must be clear and readable in paper or digital format.