



# Information to assist in preparation of your personal tax return

## 2023 INCOME TAX RETURN PREPARATION CHECKLIST

**NOTE - Please ensure that you provide:**

**Bank account details for direct crediting of your refund (BSB, Account no. & Account name)**

**Private health insurance annual taxation statement (available on-line mid-July)**

### INCOME

- Income received from the following sources is required to be included in your income tax return. If you have received any income listed below, please summarise the information and bring supporting documentation to your appointment.
- Salaries or wages (PAYG Payment summaries required if employer not in STP)
- Allowances
- Lump sum payments
- Employment termination payments
- Australian government allowances and payments eg Newstart, Youth Allowance and Austudy
- Australian government pensions and allowances
- Australian annuities and superannuation income streams
- Australian superannuation lump sum payments
- Gross interest received
- Dividends received
- Distributions from managed funds, etc.
- Capital gains from the sale of property, shares or other investments (inc. cryptocurrencies)
- Rent received
- Pensions or other income received from overseas
- Income from business
- Did you receive any Employee Shares from your Employer? If so, please bring in full details.
- Details of any other income you may think is taxable (EG – Uber driving or eBay trading)

## DEDUCTIONS

The following expense items may be tax deductible depending on your individual circumstances. If you have incurred any expenses in the following areas please summarise receipts that you have kept to substantiate your claims. It is recommended that receipts should be kept for a period of 5 years to substantiate your claims. (For further information in relation to various record-retention requirements that may apply see <https://www.ato.gov.au/Individuals/Income-and-deductions/In-detail/Keeping-your-tax-records/> ).

- Work related car expenses (for travel other than home to work & work to home)
- Work related travel expenses - examples include – train & taxi fares
- Work related uniform, occupation specific (cannot be conventional clothing) or protective clothing (must reduce risk of injury, illness or damage to ordinary clothes caused by work)
- Work related self-education expenses related to your work– examples include student union fees, course fees (but not HECS/HELP), books, stationery, consumables and the like
- Other work related expenses – examples include union fees, seminars, subscriptions, tools, telephone and other expenses incurred by you re your work and not reimbursed by employer.
- Home Office expenses (Diary records for at least 28 days required):
- Hours of work carried out at home after hours (if normal work carried out at usual place of employment)
- Hours of work carried out at home (if had to work from home during COVID-19)
- Interest and dividend deductions may include bank fees, interest paid on investment loans
- Gifts or donations to registered charities (Deductible Gift Recipients)
- Cost of managing tax affairs (including travel)
- Other deductions – for example – income protection insurance
- Personal superannuation contributions (if deduction acknowledged by your Fund)
- Expenses incurred in maintaining and earning income from your rental property (excluding travel expenses, as these are no longer deductible against rental income)
- Expenses relating to the income you may have generated from a business

## OTHER

- Income details for spouse (may be relevant for certain tax offsets and Medicare levy issues).

**Phone us today to book your tax appointment**

**(03) 5445 4777**

**Phone and online appointments available**

**strategem.com.au**

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