

2023 Personal Tax Return Records Checklist

Use this checklist to gather the records we need to prepare your tax return for 2023. **Completion of your return may be delayed if we don't have all of the relevant records.**

Note ATO audit activity this year below in red.

Income

- **Income statements** are now generally provided online and can be accessed in myGov. We can access these using the Tax Agent Portal and will check with you for missing documents when preparing your return.
- Letters and schedules for **superannuation** pensions.
- **Interest** received or reinvested and any tax withheld.
- **Dividends** received or reinvested and any tax withheld.
- **Partnership** and/or **trust** income.
- **Managed fund** (investments) tax statements.
- **Managed fund** capital gains tax statements (if there were any disposals during the year, incl rebalancing).
- Details of **business income and expenses** (cash book, software reports/backup/login) incl GST info if applic.
- Sale **and** purchase documents for any assets acquired after 19 September 1985 and sold during the year (contract date) for **capital gains tax** calculations (e.g. **shares**, **real estate**, **cryptocurrency**, etc).
- Life insurance company & friendly society **bonuses**.
- **Rental property** income & expenses, including agent's annual or monthly statements, **interest on loan(s)** and a **summary** of any other expenses paid directly by you. Also supply a copy of page 1 of the contract, your solicitor's letter, settlement sheets and a depreciation report if a property was acquired during the year. The ATO is also targeting **repairs** & **holiday homes** this year.
- **Employee share scheme** statement(s) for discounts received on employee shares or rights.
- Any **other income**, incl details of any foreign source income and employee share scheme statements. Note, the ATO has new data matching arrangements for the **sharing or gig economy** (Uber, Airbnb, Air tasker).

Deductions

- If you used your **car** for work, provide an estimate of the work-related kilometres or a list of car expenses and business use from a **logbook**. If applicable, we will discuss deductions for **"work horse"** vehicles.
- Summarise other **work-related expenses**, incl **travel, clothing, self-education & other** (incl COVID-19 tests) and we will advise on deductibility. If your total work expenses exceed \$300 (excl car expenses and claims against certain travel, meal and award transport allowances) you must have receipts for the total claim.
- Total **hours worked from home (WFH)** during the year. Diary needed from 1 March 2023, estimate of hours from July 2022 to February 2023.
- Cost of office furniture, equipment, computers, printers etc and date purchased if **WFH** use.
- **Interest** on loans and **other expenses** for **investments**.
- Summarise **donations** from your receipts. The receipt will indicate if the donation is tax-deductible.
- **Tax return fee** for last year (if not prepared by us).
- Ongoing **financial planning fees** (exclude initial costs).
- **Income protection** insurance premiums.
- Acknowledgement letter from your fund if claiming a deduction for personal **super contributions**.
- Any **other deductions** (bring details)

Tax Offsets

- Details of your private **health insurance** cover if lodging early. Health funds are no longer required to send you a statement and the information is generally available on the ATO portal no later than mid-August, so **request a copy** from your fund if lodging before then.
- **Spouse super** contributions you made if your spouse's assessable income (excl first home saver released amount), reportable fringe benefits and reportable employer super contributions was less than \$40,000.
- Location(s) and period(s) lived in a **remote area** or served with **overseas forces** for zone offset.
- Note: The **low & middle income tax** offset ended last year and this may impact on any anticipated refund.

