



BAN TACS

PROPERTY TAX AND BUSINESS ADVISORY

CHECKLIST - INDIVIDUAL INCOME TAX RETURN 2023

PLEASE NOTE:

PAYG Summaries and Health Insurance Statements – We can now access this information through the ATO portal so most employers and health funds are not issuing paper versions. It may still be worth bringing in your last payslip as there is now less information available on the PAYG summaries.

Bank Interest and Shares – It can take a couple of months for this sort of information to arrive on the ATO portal so if you are coming in early it would be worth bringing this information with you.

Letters from your Employer – The ATO's latest trick is in every audit with any work related tax deductions, to require you to produce a letter from your employer verifying these expenses were necessary for you to carry out your job. Audits tend to happen a year or so after you lodge your tax return. By then you might not be on good terms with your employer or your supervisor may have left. It would be prudent to acquire this letter at the end of each financial year just in case your number comes up. We can help you with a draft when preparing your tax return. Alternatively a template is available on our checklist page <https://www.bantacs.com.au/media-library/checklists/>

Virtual tax Returns – We also do tax returns over zoom, with the shared screen facility it works quite well. For more information go to <https://www.bantacs.com.au/virtual-tax-returns/>

PERSONAL DETAILS

Your Name: Mr. | Mrs. | Ms. | Miss _____ DOB: / /

Was this the name used on your last tax return? YES NO Details if No: _____

Existing clients need only provide details of changes that have occurred since you lodged your last income tax return

Tax File Number: _____ Occupation: _____

Residential Address: _____

Postal Address: _____

Has your postal address changed since lodging a tax return? YES NO E-mail Address: _____

Telephone: (W) _____ (H) _____ (M) _____

Are you a war veteran or widow/widower of a war veteran yet under the Aged Pension age? YES NO

Do you operate under an ABN? YES NO

If yes, please complete a Business Schedule which is available under the heading *Additional Forms* on the BAN TACS mail-ins page: <https://www.bantacs.com.au/media-library/checklists/>

Family Details **Note**, this includes same sex couples

Spouse's Name: Mr. | Mrs. | Ms. | Miss _____ DOB: / /

Was this their name used on your last tax return? YES NO

E-mail Address: _____ Details if No: _____

Spouse's TFN: _____ Spouse's Occupation: _____

Spouses adjustable taxable income if we are not doing their tax return: \$ _____

If married / de facto in 2022/2023, what date did this occur: / /

~ If you share care for your own children, please advise the % of care allocated to you by the Family Assistance Office: _____ %

Please attach a copy of your previous return if you are a new client

Did an accountant (other than us) prepare your last Income Tax Return?

YES NO

If yes, please provide contact details of previous accountant:

Your bank Account Details for Direct Deposit of Refunds

BSB: _____ ACCT NO.: _____

Acct Name: _____

INCOME

Did you receive income from Salary or Wages

YES NO

Did you receive any allowances, directors' fees, bonuses, cents per kilometre, reimbursements and tips etc.

YES NO

DESCRIPTION OF ALLOWANCE:

AMOUNT:

Please attach any PAYG Summaries you have received. We can download the rest from the ATO portal. It may be useful to bring along your last payslip for June 2023

If amounts are not included on your payment summaries please provide details below.

Did you receive an Employment termination payment?

YES NO

Did you receive an Aust Gov't allowances or payments e.g. Newstart, Youth Allowance, or Sickness Benefit?

YES NO

Did you receive an Aust. Government pension or other similar benefits?

YES NO

Did you receive income from Australian Annuities or Superannuation income streams?

YES NO

Did you receive any Australian super lump sum payments?

YES NO

Did you receive any Interest including bank or ATO from overpayments and pay any associated TFN tax?

YES NO

ACCOUNT DETAILS:

INTEREST AMOUNT:

Please attach **ETP Summary** if you received one
We should be able to download this information from the ATO portal

We should be able to download this information from the ATO portal

Please attach, if you have received one, any **Payment Summary from Super Fund or Life Insurance company or friendly society.**

Please attach any paper work you received

If they do not have your TFN the interest may not appear in the ATO report but you want to be able to claim back the tax withheld.

Did you receive any Dividend income?

YES NO

Did you Participate in an employee share acquisition scheme?

YES NO

Did you receive income from partnerships and/or trusts?

YES NO

Did you receive any business income?

YES NO

Did you receive any rental income?

YES NO

If your business is sub-contracting, did you earn the majority of your income from one contract

YES NO

Have you made deposits to or withdrawals from a farm managed deposit

YES NO

Common shareholdings should be on your ATO Report. Otherwise please attach dividend and investment Tax Statements.

Please include documents if you have them but the details should be available on the ATO Report

If yes, we will need to discuss with you what additional information may be required. A copy of the partnership or trust tax return would be a good start.

If yes, please complete a **Business Schedule** available here <https://www.bantacs.com.au/media-library/checklists/>

If yes, please complete the **Rental Schedule** available on <https://www.bantacs.com.au/media-library/checklists/>

If yes, you will need to complete an additional Business Schedule available here <https://www.bantacs.com.au/media-library/checklists/>

Please attach bank statements for your Farm Management Account.

Did you receive a Pandemic Leave Payment from Services Aust YES NO

Did you sell a property during the year? YES NO

Did you have any other Capital Gains or losses during the year? YES NO

Do you own a property overseas YES NO

Did you receive any income from overseas sources? YES NO

Yes, this is taxable and they are not issuing certificates so you will need to tell us the amount

If your property was not completely covered by the main residence exemption, please fill out our Capital Gain Schedule available here <https://www.bantacs.com.au/media-library/checklists/>

Please bring with you how much the asset cost you.

Includes all assets worth more than \$50,000

This includes any inheritances from overseas. <https://www.bantacs.com.au/Jblog/when-you-receive-an-inheritance-from-overseas/#more-1323>

DESCRIPTION OF INCOME	AMOUNT
_____	_____
_____	_____

Did you receive any bonuses from life assurance or friendly society policies? YES NO

Did you receive income from forestry managed investments? YES NO

Have you received any other income such as discounts or share rights, royalties, scholarships, jury duty etc. YES NO

Please attach statements showing amounts received.

Please attach paperwork.

Please attach any supporting documents showing type of income & any tax paid.

Description of Income	Amount
_____	_____
_____	_____

CRYPTO CURRENCY

Did you sell any crypto currency during the last financial year?

If yes, the simplest way to provide the information required is to obtain a tax report from this web site <https://app.cryptotaxcalculator.io/signup>

Note we will also need to know your interest expense if you borrowed money to buy crypto.

YES NO

Nearly every crypto transaction is subject CGT. It is important the purchase price for each sale is recorded on a first in first out basis unless you can actually match the coins sold, average cost is not allowed. For more detail please read our blog. <https://www.bantacs.com.au/Jblog/crypto/#more-1033>

DEDUCTIONS – Please see Substantiation notes at the end of this document to help with deductions

Do you use your vehicle for work purposes? YES NO

Car 1 Make and Model _____ Car 2 Make and Model _____

Car 1 Number Plate _____ Car 2 Number Plate _____

If yes to previous question, do you keep a log book for your car? YES NO

If yes, please provide car details below

If yes, please enclose the log book and all the receipts for expenses.

If no, use the kms method (see next).

To use the kms method, a detailed reasonable estimate of the kms travelled for work is required; e.g., a diary for one month which is representative of the whole year or, if spasmodic, a list for each trip. A car provided by your employer, even if salary sacrificed cannot be claimed here. A simple diary is available free at <http://www.bantacs.com.au/shop-2/diary-template/>.

Kilometers travelled in car 1 for work _____ kms Kms travelled in car 2 for work _____ kms

Do you have any other work-related expenses for travel? YES NO

If yes, please provide details below or as an attachment.

If no, please skip the next questions.

DESCRIPTION (e.g., parking tolls or taxi/Uber fare)	AMOUNT
_____	_____
_____	_____
_____	_____

Do you have a travel diary/itinerary and accommodation receipts? YES NO

If yes, please attach receipts or listing
If no, please provide what you can below.

DESCRIPTION	AMOUNT
_____	_____
_____	_____
_____	_____

Do you have work related uniform and other clothing expenses YES NO

If yes, please provide details below

DESCRIPTION	AMOUNT
Protective Clothing: _____	_____
Occupation Specific Clothing: _____	_____
Non- Compulsory Uniform: (Not normally tax deductible) _____	_____
Conventional Clothing: _____	_____
Dry Cleaning: _____	_____
Laundry (we need the number of loads per week) _____	_____

Full loads _____ mixed loads _____

Education: Did you attend any:
Work related courses at an educational institution? YES NO
Or any seminars and courses? YES NO

If yes, please provide details below

DESCRIPTION	AMOUNT
Student Union Fees (only for educational institution): _____	_____
Course Fees (please make it clear whether the course is government subsidised)	_____
Text Books: _____	_____
Stationery: _____	_____
Parking: _____	_____
Other: _____	_____
Travel (see below)	_____

You can claim the travel from home to your place of education or from work to your place of education, but you cannot claim for the trip from the place of education to your home if you went to work first. So, if you travel from home to the place of education and back home again or for that matter anywhere other than work then you are entitled to claim both legs of the journey.

Car 1 Make and Model _____ Car 2 Make and Model _____
Car 1 Number Plate _____ Car 2 Number Plate _____

To use the kms method, a detailed reasonable estimate of the kms travelled for work is required; e.g., a diary for one month which is representative of the whole year or, if spasmodic, a list for each trip. Please provide the total kms for the year here. A car provided by your employer, even if salary sacrificed cannot be claimed here. A simple free diary is available at <http://www.bantacs.com.au/shop-2/diary-template/>.

Kms travelled in car 1 for work education _____ kms Kms travelled in car 2 for work education _____ kms

Did you incur any expenses in order to work or study from your home? YES NO
A simple free diary is available at <http://www.bantacs.com.au/shop-2/diary-template/>. If you do not receive a itemized list of your phone calls with your bill, then do a screen shot of 1 months recent calls. Please keep a diary of one month's use for any items below that have a private percentage.

If yes, please complete the following using the information in the Substantiation section.

Electricity – Do metre check of amount used by your office per hour	Avg hours per week	Number of weeks	Cost Per Hour
Internet access - apportioned:	_____	_____	% \$ _____
Stationery:	_____	_____	% \$ _____
Telephone calls for work:	_____	_____	% \$ _____
Printer cartridges:	_____	_____	% \$ _____

Alternatively, to the above individual items you can claim 67 cents per hour but you must keep a diary for the full year for more information go to: <https://www.bantacs.com.au/Jblog/urgent-warning-start-a-diary-of-your-home-office-use-now/#more-1259>

Depreciation on Home Office Plant & Equipment – Need 4 week diary showing percentage of work use

	Percentage Work Use	Date Purchased	Amount
Laptop	_____	_____	_____
Printer	_____	_____	_____
Phone	_____	_____	_____
	_____	_____	_____

Did you purchase and tools and equipment for work? YES NO

If yes, please provide details below. **Please attach copy of the invoice**

DESCRIPTION (please see substantiation notes)	AMOUNT
_____	_____
_____	_____

If we did not prepare your tax return last year please check if you had assets allocated to a low value pool (LVP) YES NO

If yes, please provide details below or attach copy of your schedule – hopefully included in your copy of your tax return.

YES NO

If yes, please provide details below

Subscriptions, union fees or professional body fees

DESCRIPTION	AMOUNT
_____	_____
_____	_____

Journals/periodicals YES NO

If yes, please provide details below

DESCRIPTION	AMOUNT
_____	_____
_____	_____
	AMOUNT

Sun protection YES NO

Any other work deductions YES NO

If yes, please provide details below

DESCRIPTION	AMOUNT
_____	_____
_____	_____
	AMOUNT

Expenses related to dividend and interest income YES NO

If yes, please provide details below

DESCRIPTION (i.e. interest on a loan to purchase shares)	AMOUNT
_____	_____
_____	_____

Gifts and donations YES NO

If yes, please provide details below. **Please attach copy of tax receipt for donations over \$2.**

NAME OF DONATION RECIPIENT	AMOUNT
_____	_____
_____	_____
	AMOUNT

Cost of managing tax affairs (e.g. tax agent fees): _____

Number of kms travelled to have tax return completed last year: _____ KMs

Which car did you use when you saw your accountant? _____ Make/Model: _____

Do you have any losses carried forward from previous years? YES NO

If yes, Please Provide Details Below

Capital Losses from previous years _____

AMOUNT

Non-Primary Production carried forward losses: _____

Primary Production carried forward losses: _____

Have you made any personal superannuation contributions to a complying fund or retirement savings account during the year?

(For example, to qualify for the Co-Contribution or a Tax Deduction) YES NO

If yes, please provide details below. If you are considering claiming a tax deduction for the contribution please bring with you the form to notify the superannuation fund you will be claiming a tax deduction.

How/When were contributions made: _____

Name of Fund : _____

Policy Number: _____

Amount

Did you make any Superannuation contributions on behalf of spouse YES NO

If yes, please provide details below.

How/When were contributions made: _____

Name of Fund & Policy Number: _____

Amount

Do you have a Forestry Management Investment Scheme Deduction YES NO

If yes, please attach the statement from the manager and details of any interest expense.

Do you have Income Protection Insurance?

YES NO

If yes, please provide details below. Note if the income insurance premiums are paid through your superannuation then you can't claim them here.

Name of Fund & Policy Number: _____

Amount _____

TAX OFFSETS ETC

Did you maintain a person over 16 who is caring for an invalid YES NO

Note since 1 July 2014 the tax offsets (rebates) for dependents, including spouses, have been removed. An offset is only available if you maintain someone who is caring for an invalid.

If yes, we will contact you for more information so don't hesitate to tick yes if you are unsure.

Do you have Private Health Insurance? YES NO

We can download these details from the ATO portal

Does your private health insurance cover all children including ones living with you that are not yours or your children who do not live with you? YES NO

Do you owe any money to any government department (e.g. Child Support, HELP, Family Tax Benefit debts)? YES NO

To Whom: _____

If you paid child support this financial year, please list the amount here: NO \$ _____

During the financial year did you live in a remote zone or have you served overseas with the Defence Force? YES NO

See the map at the bottom of this BANTACS website page to see the area covered by a zone:

<https://www.bantacs.com.au/topics/travelling-workers/>

LOCATION, INCLUDE POSTCODE IF IN AUSTRALIA

NUMBER OF DAYS IF LESS THAN 183

If total days above is less than 183, did you claim a zone rebate last year, if we did not prepare that tax return? YES NO

If No, please list zones for last year as well

Note: If you lived in a zone for more than 183 days, list the names & dates of birth of your children & if they were in full-time education:

Name _____ DOB _____ YES NO

Name _____ DOB _____ YES NO

OTHER

Are you aware of an entitlement to the Medicare exemption/reduction? For example, because you were covered by the Defence Force or you received notification from Centrelink that your benefit included an exemption from Medicare.

For example, temporary residents on a 457 visa.

YES NO

Note, non-residents and temporary residents are taxed only on income sourced in Australia or subject to CGT on assets that are classified as taxable in Australia.

Residency Status Resident Non-resident Temporary resident

Did you become a tax resident of Australia during the financial year? YES NO

Date: ____ / ____ / ____

Did you stop being a tax resident of Australia during the financial year? YES NO

Date: ____ / ____ / ____

Has the ATO notified you that you have been selected for an audit or other type of review? YES NO

If yes, please provide a copy of ATO correspondence

Did you receive any capital returns on any listed company shares? YES NO

If yes, please provide details

DESCRIPTION

AMOUNT

Did you participate in any share buyback scheme? YES NO

If yes, please provide details

DESCRIPTION

AMOUNT

NOW THINKING ABOUT THE YEAR AHEAD

Have you sufficient insurance to protect yourself and your family? Maybe you are thinking that it is time to start a plan to secure your retirement? Or maybe it is as simple as you have various superannuation and insurance policies and would like someone to help you work out how best to rationalise them. If so did you realise that BAN TACS now has a Financial Planning arm?

Would you like to discuss your circumstances with a BAN TACS Financial Planner? YES NO

There is a free initial consultation available.

While we are on this train of thought, please consider whether your will and enduring power of attorney are up to date.

BAN TACS now have a package of spreadsheets that can help you get your affairs in order to make your executors job a lot easier. It can also help you estimate the CGT payable on your assets so you can work out the most tax effective and fair way to distribute them. <https://www.bantacs.com.au/shop-2/getting-your-affairs-in-order-made-simple/>

Are you thinking of buying or selling an investment property? If so it is crucial that you speak with your Accountant first. This can be done while preparing your income tax return.

Please tick here to alert us that you need an investment property nagging

YES NO

SUBSTANTIATION

The following are the substantiation rules that you should be aware of. Under self assessment, you are responsible for making sure your tax return meets the substantiation requirements. Usually, a receipt is required showing the item purchased, the amount, the date and the name of the supplier is required to claim a tax deduction for a work related expense. Private use may need to be apportioned. Many of the following expenses, where there is a portion of private use, require a one month diary or similar record. You can download a spreadsheet to keep these records from the BAN TACS website <https://www.bantacs.com.au/shop-2/diary-template/>

Laundry – You can claim 50 cents per mixed load and \$1 per full load of qualifying uniforms or protective clothing, up to \$150 per year. Simply take your average loads per week and multiply it by the number of weeks you worked.

Less Than \$300 – If you claim less than \$300 in work related expenses such as self education, tools, uniforms, protective items, stationery, union fees, etc you do not need to substantiate your claim with receipts. Any claim you make for motor vehicle expenses or travel costs (includes tolls and parking) is not counted towards the \$300 limit.

Less Than \$10 – If each individual expense is less than \$10 and the total of all such expenses does not exceed \$200 you do not need to keep a receipt but must have a diary entry showing the name of the supplier, date, amount and a description of the purchase. This also applies when you can't get a receipt such as parking meters.

Allowances – Each year the ATO produces a list of what it considers reasonable travel allowances. If your employer pays you an allowance and you do not claim more than the amount listed by the ATO as reasonable you do not have to substantiate with receipts. Though the onus of proof is so onerous that we recommend you keep the receipts so that rather than relying on the ATO discretion you can rely on the legislation. If you are relying on the allowance concessions the ATO will only allow you to claim for certain meals eaten at certain times and if you miss that time a catch up meal can't be claimed. They also expect you to show credit card entries to prove that you were the one who actually paid for the meal and a diary with the details of your trip. It is just easier and safer to keep receipts. If you are away from home for more than 5 nights you will need to keep a travel diary anyway.

The ATO releases what it considers a reasonable overtime meal allowance each year. If you choose to rely on the reasonable allowance concession you can claim up to this amount even if your employer pays you less but you must be paid the allowance under an award.

Whereas if you keep a receipt, doesn't matter how much it is you can claim it.

AAT recently accepted the ATO's opinion that to qualify to deduct the cost of a meal against your overtime meal allowance you must buy and consume the overtime meal while at work. This now means you can't buy the meal on your way home and claim it. Hopefully this will one day be challenge as the law says in connection with overtime not while working overtime. Consider maybe buying something at lunch time to consume while working overtime, don't forget to keep a receipt just in case. If you haven't, at least pick up a copy of the price list from where you normally purchase your meal.

Home Office – The ATO allows you 67 cents per hour for every hour you are working at home. This covers electricity and maintenance on the room, your mobile, internet, stationary and printer supplies. If you use your phone a lot it is probably better not to use the per hour method. You must keep a diary for the whole year though as this rule was not introduced until the end of February 2023 you are allowed to use a 4 week diary to average out the months up to March but from there, a diary for every day is required. For more detail <https://www.bantacs.com.au/Jblog/urgent-warning-start-a-diary-of-your-home-office-use-now/#more-1259>

Motor Vehicle – By keeping a diary for one month each year you can claim up to 5,000 kilometres per vehicle you own. If you own a car together with another person and it is only their name on the registration papers they can complete a declaration of joint ownership so you can claim it. You are also considered to be the owner of a car even if it is registered in the name of another family member but you are the one who pays all the expenses relating to it.

Telephone – To claim STD and mobile calls from your home phone go through one month's itemised account and work out the numbers that are work related. This percentage of work related calls can be applied to the mobile and STD calls in the other months. Local calls can be apportioned by keeping a diary for one month noting the ratio of private to work related local calls. Line rental can also be apportioned. If you are claiming the 67 cents an hour home office method you cannot claim your phone.

Mobile Phones – Analyse one month's statement and apply its ratio of work to private calls to the rest of the year. If your phone calls are not listed on the statement print up screen shots of one month's recent calls history and write beside each call whether it was for work or private. This ratio can be used to apportion your phone bill. If you haven't kept records but do need to use your mobile for work you can claim a flat \$50 without records. You cannot claim your mobile if you are using the 67 cents per hour method for home office.

Commissioner's Discretion – If you have sufficient evidence that you have incurred the expense and would have been entitled to a deduction if you had a receipt then the ATO must still allow you the deduction but it needs to be beyond doubt that you incurred the expense.

Work related Travel – Wage earners can claim their motor vehicle expenses when they meet the substantiation requirements and they travel as follows:

- 1) Bulky Equipment – Home to work travel is claimable if there is no safe storage at work and as a result you transport bulky equipment between home and work. Safe storage is defined as similar to your own personal locker. Therefore, a container on a building site to which all and sundry has a key is not safe storage. Case S29 prescribed more than 20kg was bulky. The ATO gives the example of a ladder and drum kit not because they weigh more than 20kg but because they fulfill the difficulty to carry side of bulky.
- 2) Abnormal workplace, this is defined in ATO material as:
From your normal workplace to an alternative workplace – for example, a client’s premises – while still on duty and back to your normal workplace or directly home. From your home to an alternative workplace for work purposes and then to your normal workplace or directly home.
This includes being sent to another branch or shop to relieve providing you were not employed predominantly to relieve. It covers seminars and visits to customers. It also includes work related tasks performed on the way home or to work but, note MT 2027, the task cannot be insignificant such as dropping off the mail. But if you have to travel out of your way to drop off the mail you can claim for this extra distance. For more refer TD 96/42 & TD 96/43.
- 3) Between Jobs – note this includes travel from home when home is the base of operations or work begins there. Home can be considered a base of employment if employment related duties have begun before leaving there, providing those employment related duties did not begin merely for your convenience. Working from home during COVID does not make it your base of operations.
- 4) Itinerant work – Your job involves travelling to more than one place of work before you return home. In the case of itinerancy you not only get travel between those places of work but also between home and the first and last place of work. Carers are a good example.

It is good practice to get a letter from your employer stating you need to incur these expenses. Better now than in a couple of years time if you are audited, as you might not be on good terms with your employer at the latter time. Here is a link to a template for the type of letter we recommend. <https://www.bantacs.com.au/media-library/checklists/>

Next Step

Find Our Most Convenient BAN TACS Office

<https://www.bantacs.com.au/aboutus/locations/>

Use Our Mail In Service

<https://www.bantacs.com.au/topics/mail-in-tax-returns/>

Use Our Virtual Tax Return Service via Zoom

<https://www.bantacs.com.au/virtual-tax-returns/centralcoast-office/>