



SPALDING ADVISORY

2025 INDIVIDUAL TAX CHECKLIST

INCOME

Please provide documents for any income received during the financial year, including:

- ☐ PAYG payment summaries or Income Statements (via MyGov)
- ☐ Government payments (e.g. Youth Allowance, Parenting Payment, Aged Pension)
- ☐ Superannuation and employment termination lump sums
- ☐ Interest earned from bank accounts or term deposits
- ☐ Dividend statements
- ☐ Managed fund annual tax statements
- ☐ Employee Share Scheme records
- ☐ First Home Super Saver Scheme payments
- ☐ Business/sole trader income and expenses
- ☐ Foreign income or assets
- ☐ Trust distribution statement (with a copy of the trust tax return)
- ☐ Partnership distribution statement (with a copy of the partnership tax return)

WORK-RELATED DEDUCTIONS

Only claim expenses directly related to earning your income. Common deductions include:

- ☐ Vehicle expenses (logbook or kilometres)
- ☐ Travel expenses (parking, tolls, airfares, accommodation)
- ☐ Uniform or protective clothing (not conventional clothing)
- ☐ Self-education & professional development
- ☐ Union fees and professional memberships
- ☐ Journals or trade publications
- ☐ Sun protection (if required for work)
- ☐ Tools, equipment, or depreciable assets purchased
- ☐ Mobile phone (work use portion)
- ☐ Home office costs (70 cents per hour or % of costs including electricity, internet, office supplies)
- ☐ Postage and stationery

Disclaimer: Not all items will apply to everyone. If you are unsure of what relates to you, reach out to us.

OTHER DEDUCTIONS

- ☐ Donations of \$2 or more to registered charities
- ☐ Tax agent fees
- ☐ Income protection, sickness and accident insurance
- ☐ Investment advice and account fees
- ☐ Personal super contributions (with notice of intent to claim)
- ☐ Super contributions made for your spouse

RENTAL PROPERTY INFORMATION

- ☐ Dates property was rented during the financial year
- ☐ Annual agent statement (if managed by an agent)
- ☐ Total rental income received
- ☐ Mortgage interest paid
- ☐ Council rates, water charges, insurance premiums, body corporate
- ☐ Advertising and property management fees
- ☐ Repairs and maintenance expenses
- ☐ Depreciation schedule
- ☐ Capital works or renovation costs

CAPITAL GAINS INFORMATION

- ☐ Shares or crypto – if sold during the year: sale and original purchase documentation
- ☐ Property – if sold during the year: sale and original purchase contracts and settlement statements, as well as any other expense details.

OFFSETS & OTHER INFO

- ☐ Private health insurance statement
- ☐ Spouse's income
- ☐ Remote area or overseas forces service details (for Zone Offset)

RECORDS AND RECEIPTS

- ☐ Invoices/receipts for all deductions above \$300
- ☐ Logbooks, diaries, and mileage records
- ☐ Annual rental property summary from agent
- ☐ Depreciation reports for investment properties

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