



Individual Tax Return Checklist 2022

This checklist has been prepared by RBG Advisory to assist clients to prepare for your 2022 individual tax return.

Personal Details	Client One	Client Two (if applicable)
Name		
Date of Birth		
TFN		
Residential Address		
Occupation/Industry		
Preferred Email Address		
Preferred Contact Number		
Bank Details	Client One	Client Two (if applicable)
Account Name		
BSB		
Bank Account Number		
Bank Name and Branch		
Dependents (if applicable)		Comments
Name(Dependent 1)		
Date of Birth		
Name(Dependent 2)		
Date of Birth		

Category	Description	Tick if attached
Income	Salary, wages, allowances, earnings, tips, director's fees etc. Obtain and attach PAYG payment summary statements.	
	Employer lump sum payments These payments are in respect of unused annual and long service leave paid out on termination of employment. Attach a copy of a statement of termination from your employer.	
	Employment termination payments (ETP's) Obtain and attach any ETP payment summaries and employer termination statements.	
	Australian Government allowances and payments like Newstart, Youth Allowance and Austudy payment Provide details of all Youth Allowance, Newstart, Sickness Allowance or special Benefit, or other educational or training allowances.	
	Australian Government pensions and other allowances and Other Australian annuities and superannuation income streams Attach details of taxable and rebatable components of pension e.g. statements.	
	Australian superannuation lump sum payments Attach any statements or documents Superannuation lump sums paid from a taxed source to a person aged 60 or over are tax free. Lump sums paid to persons under 60 are still taxable.	
	Attributed personal services income (PSI) Attach all Payment Summaries See Rose if you believe you may have PSI	
	Gross interest Interest that is received or credited in a year is taxable. Please include year-end bank statement, showing interest earned for the year ended 30 June 2022.	
	Dividends Unfranked, partly franked and fully franked dividends are assessable for taxation purposes. Attach all dividend statements.	
	Employee Share Schemes Attach all information concerning employer scheme.	

Category	Description	Tick if attached
Supplement Income or Loss	Partnerships and trusts Attach Annual Taxation Statements that detail partnership, trust or a managed investment trust income received. Note: from 1 July 2010 trustees of closely held trusts are required to withhold amounts from distributions to individual beneficiaries who have not provided their TFN. Beneficiaries who have had amounts withheld from their trust distributions can claim a credit.	
	Personal Services Income (PSI) If you are a sole trader and you received income of 80% or more from one client- you may be subject to PSI rules. Note: There are special rules for the tax treatment of PSI earned by sole traders including contractors and consultants. Contact Rose for more information.	
	Net income or loss from business Provide all details if you received income from any business other than PSI.	
	Capital gains Provide: Description of the asset, the purchase date, the purchase cost (inclusive of stamp duty, if applicable), the date and amount of any expenditure incurred, including eligible incidental costs, the sale date, and the sale proceeds amount.	
	Rent Provide details of: <ul style="list-style-type: none"> • Purchase and disposal contracts for the property • Percentage of the ownership of the property • Date the property became available for rent, if the date falls within the year ended 30 June 2022 • Interest charged on money borrowed to purchase, build or renovate the rental property and interest incurred in respect of purchase of depreciating assets for the property • Details of any capital works expenditure to the rental property. • Rental and other rental related income earned • Other expenses relating to the rental property Note to clients: Borrowing costs are claimed over the life of the loan or five years, whichever is the lesser. Also, you may be able to claim a tax deduction for the construction costs of the property or structural improvements.	

	See Rose for further information.		
	Rental Property Worksheet		\$
	Income	Rental Income	
		Other rental related income	
	Expenses	Advertising for tenants	
		Body corporate fees or charges	
		Borrowing expenses	
		Cleaning	
		Council rates	
		Deductions for decline in value	
		Gardening / lawn mowing	
		Insurance	
		Interest on loans	
		Land tax	
		Legal expenses	
		Pest control	
		Property agent fees or commissions	
		Repairs and maintenances	
		Capital work deductions	
		Stationery, telephone and postage	
		Travel expenses	
		Water charges	
	Sundry rental expenses		
	Bonuses from life companies and friendly societies Provide documentation regarding bonuses received on insurance bonds issued by life insurers and friendly societies. Bonuses are tax free if cashed in after 10 years. If not, the bonuses may be taxable and a rebate can be claimed.		
	Other income Have you received any other benefit / income during the year that has not been discussed above? Examples include: <ul style="list-style-type: none"> • A non-qualifying component of an ETP • Lump sum payments in arrears • Foreign exchange gains • Royalties • Scholarships, bursaries, grants • Any assessable balancing adjustments on depreciating assets • Jury service fees 		

Deductions		Do you wish to claim more than \$ 300 in work-related expenses?	
		If No	Substantiation not necessary for reasonable claims up to \$300.
		If Yes	Please complete the sections below.
		Work related car expenses 1. Cents per kilometer method Claim is based on a set rate for each business kilometer travelled. You are able to claim costs by applying the set rate up to a maximum of 5,000 business kilometers. The rate for the 2022 year is 72 cents per kilometer. Where you and another joint owner use the car for separate income- producing purposes, you can each claim up to a maximum of 5,000 kilometers. 2. Logbook method Claim is based on the business use percentage of car expenses. If this is the first year you start using logbook, ensure logbook kept for 12 consecutive weeks. Each logbook is valid for 5 years, unless the business use percentage varied by more than 10%. IT IS RECOMMENDED THAT CLIENTS USE THE LOGBOOK METHOD! Contact Rose if you need a logbook.	
Total	Work-related	Work related travel expenses Domestic Travel To make a claim you are generally required to sleep away from home. Expenses include meals, accommodation, car hire and incidentals, such as tolls, parking and hire of third-party vehicles. Overseas Travel You must have documentary evidence as well as diary. Substantiation is not required if you have received a 'reasonable allowance' from your employer for accommodation (domestic only), food, drink and incidentals if allowance within ATO limits.	
(\$)	(%)		

	<p>Work related uniform, occupation specific or protective clothing, laundry and dry-cleaning expenses</p> <ul style="list-style-type: none"> • Protective clothing and safety footwear – clothing or footwear that is specifically designed to protect, or • Compulsory uniforms – non-conventional clothing that the employee is compelled to wear or • Non-compulsory uniforms– clothing that your employer has registered with AusIndustry, or • Occupational-specific – clothing that identifies a person as a member of a specific profession, trade, vocation, occupation, or calling. <p>You cannot claim the cost of purchasing or cleaning plain uniforms or clothes, such as black trousers, white shirts, suits and stockings, even if your employer requires you to wear them.</p> <p>Tax tips: 1. You can claim the cost of renting, repairing and cleaning any of the above work related clothing; 2. You can only claim laundry and dry cleaning expenses in respect of work-related uniforms and occupation specific clothing.</p>	
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Category		Description	Tick if attached
Total (\$)	Work-related (%)	<p>Work related self-education expenses</p> <p>Examples include student union fees, books, stationery, consumables, travel, and depreciation.</p> <p>Tax tip: the ATO pays particular attention to these items, so ensure that you have receipts/evidence of payment. Please note that your self-education expense may be reduced by \$250 in some instances.</p>	
		<p>Other work-related expenses</p> <p>a) Examples include union fees, seminars, overtime meals, telephone, subscriptions, briefcase, calculator, electronic organisers, and tools, equipment and assets not exceeding \$300</p> <p>You cannot claim entertainment, fines or penalties, and private expenses such as child care expenses or fees paid to social clubs.</p>	

	<p>b) Working from home expenses</p> <p>For your working from home expenses, you can choose to use one of the three methods below as long as you meet the working criteria and record keeping requirements:</p> <p>shortcut method – 80 cents per hour worked from home (temporary due to COVID-19) – this rate covers all running expenses that you incur as a result of working from home including phone, internet and the decline in value of office furniture and fittings and equipment.</p> <p>fixed rate method – 52 cents per hour worked from home - this rate covers running expenses that you incur as a result of working from home for electricity and gas for heating, cooling and lighting, cleaning of your home office or other work area and the decline in value of office furniture and fittings. You must have a dedicated work area to use this method. The fixed rate method does not cover work-related phone and internet expenses and the decline in value of other equipment used for work.</p> <p>actual cost method - Claim the actual work-related portion of all your running expenses, which you need to calculate on a reasonable basis.</p>	
	<p>Low-value pool deduction</p> <p>This question is about claiming a deduction for the decline in value of low-cost and low-value assets you used in the course of producing income you show on your tax return, by allocating them to what is called a low-value pool. (Claims for deduction for the decline in value of assets are dealt with at other questions).</p> <p>Low-cost assets are depreciating assets that cost less than \$1,000.</p> <p>Low-value assets are depreciating assets that are not low-cost assets but which, on 1 July 2021, had an opening adjustable value of less than \$1,000 under the diminishing value method. You can have only one low-value pool.</p>	
	<p>Interest and dividends deductions</p> <p>Your expenses may include:</p> <ul style="list-style-type: none"> bank or other financial institution account-keeping fees for accounts held for investment purposes management fees and fees for investment advice relating to changes in the mix of your investments interest you paid on money you borrowed to purchase income-producing investments 	

	costs relating to managing your investments, such as travel and buying specialist investment journals or subscriptions.	
	Gifts or donations Ensure that all donations you make are to endorsed deductible gift recipients. Please provide receipts. Employees who make donations under salary sacrifice arrangements are not entitled to claim an income tax deduction for the donation on their own tax return.	
	Cost of managing tax affairs This includes costs in relation to the preparation and lodgment of your tax return and activity statements, travel to obtain tax advice from a recognised tax adviser, appeals made to the Administrative Appeals Tribunal or courts in relation to your tax affairs and obtain a valuation needed for a deductible donation of property or for a deduction for entering into a conservation covenant.	
Supplementary Deductions	Deductible amount of non-deducted purchase price of foreign pensions or annuities; Personal Superannuation Contributions; Deduction for Project Pool; Forestry managed investment scheme deduction; income protection insurance premium and other deductions. Please attach documents/receipts.	

Category	Description	Tick if attached
Offsets and Rebates	Superannuation contributions on behalf of your spouse You can claim a rebate on superannuation contributions made on behalf of a spouse where the total spouse's assessable income including reportable fringe benefits and reportable employer super contribution is less than \$40,000. The maximum rebate is \$540. This offset is subject to the increased threshold under the new income test.	
	Private health insurance Provide details of your health fund. From 1 July 2016, an individual's entitlement to a private health insurance rebate will be income tested.	
Spouse details	Please provide details including name, date of birth, days having a spouse if not full year and taxable income.	



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