



GBS Accountants Newsletter

2026
June

EDITION

This June edition covers essential EOFY insights including smart superannuation strategies, workforce planning for the new financial year, and key tax-saving tips. It also highlights June 2026 lodgment due dates, top financial trends, the latest RBA cash rate update, what triggers an ATO audit, EOFY myths vs facts, and commonly overlooked business expenses to help you stay compliant and financially prepared.



Supporting Growth Across Every Industry and Stage

Sahil Talwar

At our core, we believe every client's financial journey is unique. Whether you're securing asset finance, stepping into your first home, or refinancing for a better outcome, our team delivers tailored solutions built around your goals. We work closely with professionals across medical, transport, construction, retail, and many other industries, understanding the distinct needs of each. With expert guidance and a personal approach, we're committed to helping you achieve your aspirations with confidence and clarity.



End of financial year is not just a closing of accounts, but a beginning of new opportunities, growth, and stronger goals ahead.



Bowel Cancer Awareness Month

Raise awareness for bowel cancer screening and prevention

National Burns Awareness Month

It promotes burn prevention, safety, and proper care.

Men's Health Week

It promotes men's wellbeing awareness and prevention.

Smart Superannuation Strategies Before EOFY

Laiba Tariq

Superannuation contribution strategies before EOFY can help you make the most of available tax benefits while strengthening your retirement savings. Many individuals choose to salary sacrifice a portion of their income into super to reduce taxable earnings. Others make personal deductible contributions to boost their super balance while potentially lowering their tax liability. It's also important to review any unused contribution capacity from previous years. Planning your contributions before 30 June ensures you stay compliant, avoid excess contributions, and maximise long-term financial growth through your super fund.



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The Importance of Workforce Planning for the New Financial Year.

Soha Tahir

As businesses prepare for a new financial year, conversations often revolve around budgets, forecasts, and growth targets. However, one of the most critical factors behind achieving those goals is having the right people in the right roles. Effective workforce planning goes beyond filling vacancies it involves understanding future business needs, identifying skill gaps, investing in employee development, and creating opportunities for growth. In an increasingly competitive and rapidly changing business environment, organizations that prioritize their people are better equipped to adapt, innovate, and succeed.



After all, sustainable business growth is not driven by numbers alone, but by the people behind them.



Tax-Time Tips & Savings

Sarah Zahid

EOFY is the perfect opportunity to review your finances and set your business up for a strong start to FY27. A few simple checks now can help save time, reduce costs, and improve financial visibility.

Key actions before 30 June:

- Reconcile accounts and outstanding invoices.
- Review deductible business expenses and supporting documentation.
- Assess supplier contracts and subscriptions for potential savings.
- Confirm budgets are aligned with upcoming business priorities.
- Prepare financial records early to avoid last-minute pressure.

Taking a proactive approach now can help maximise value and ensure a smoother transition into the new financial year.

Top Trends for the New Financial Year

Sarah Zahid

As FY27 begins, Australian businesses are focusing on building efficiency, resilience, and sustainable growth in a changing economic environment.

Key trends include increased adoption of AI and automation to streamline operations, greater use of data and analytics for faster, smarter decision-making, and ongoing efforts to improve cost control and operational efficiency. Businesses are also prioritising enhanced customer experience through more personalised services, along with a stronger commitment to sustainability and responsible practices.

Registered agent lodgment program due dates for June 2026.

5 June

- Final lodgment & payment for eligible individuals, trusts, companies, and super funds (concession applies).

21 June

- May 2026 monthly BAS due.

25 June

- 2026 FBT return due (via tax agents, electronic).

30 June

- Super contributions must be paid to claim a deduction. Also, 2024–25 tax return due for clients receiving family payments.



RBA Holds Cash Rate at 4.35% Amid Ongoing Inflation Concerns and Uncertain Outlook

Laiba Tariq

Reserve Bank of Australia keeps the cash rate at 4.35% amid ongoing inflation concerns, signaling that further rate hikes remain possible if price pressures persist. While the decision offers temporary stability for households and mortgage holders, the RBA continues to emphasize that controlling inflation remains the top priority, even as economic growth slows, consumer spending weakens, and households remain under financial pressure.



Markets remain divided on the outlook, with uncertainty still surrounding whether rates have peaked or if another increase could follow later this year. At the same time, policymakers have highlighted that the economy is gradually cooling, with softer household spending and slowing GDP growth reflecting the impact of earlier rate hikes. Despite this, the labour market remains relatively tight, and inflation is still above the RBA's comfort zone, keeping future decisions highly data-dependent.

What Triggers an ATO Audit

Soha Tahir

An ATO audit can be triggered when certain inconsistencies or risk indicators appear in a tax return. Common triggers include unusually high deductions compared to income, frequent amendments to lodged returns, or figures that do not align with industry benchmarks. Missing income, incorrect reporting, or significant changes in financial activity from one year to the next may also raise attention. While audits are not always the result of wrongdoing, maintaining accurate records and ensuring complete, consistent reporting helps reduce the risk of review and supports compliance with tax obligations.



EOFY Myths vs Facts You Should Know

Sarah Zahid


EOFY is often surrounded by confusion, leading to common myths that can affect financial decisions. One myth is that all expenses are automatically tax deductible, while in reality only eligible and properly documented expenses qualify. Another misconception is that only large businesses benefit from EOFY planning, but individuals and small businesses can also gain significant advantages. Some believe lodging early guarantees higher refunds, which is not always true. Understanding the facts helps taxpayers make informed decisions, stay compliant, and avoid costly mistakes during the end of financial year period.

The Value of Continuous Learning in Accounting

Ada Osmanagaj

In today's evolving business environment, accounting professionals must remain adaptable and committed to continuous learning. Changes in regulations, technology, and financial reporting standards require accountants to regularly enhance their knowledge and skills. By embracing professional development and utilising modern tools, accounting teams can improve accuracy, efficiency, and decision-making. Continuous learning not only supports individual career growth but also helps organisations maintain compliance and achieve long-term financial success.

Contact us
today for
assistance
and support
at:

 (03) 9305 3665

 info@gbsaccountants.com.au

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