

more
than
money



End of financial year essentials

A QUICK GUIDE



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The end of financial year (EOFY) is a critical point in the business cycle

More than just a tax event or administrative task, EOFY is an opportunity to set your business up for the year ahead. The key is to start early, think strategically and get the right advice.

In this guide, we share practical ideas to help you prepare now and position your business to thrive in the new financial year.

01

Make every dollar count

When it comes to deductions, it's important to ensure you understand what you may be eligible to claim and plan ahead, rather than making rushed decisions as the deadline approaches.

Businesses often incur a range of expenses, such as:

- Loan interest and fees
- Motor vehicle expenses
- Travel expenses

Whether these are deductible will depend on your individual circumstances and applicable tax rules.

Prepaying expenses may, in some cases, have tax implications, including reducing your taxable income in the current financial year.

“Talk to your accountant to help you understand whether new equipment or upgrades can be brought forward and what strategies might work for your business,” says Damon Venter, Senior Agribusiness Manager, Regional & Agribusiness at NAB.

At the same time, EOFY could be a good opportunity to clear out ageing stock. Consider conducting an inventory and, where appropriate, writing off assets that have passed their used-by date – both literally and strategically.

Above all, it's important to keep clear records. This can help make the process smoother and ensure everything is in order if you're ever asked to substantiate a claim.

Have you considered the Instant Asset Write-off?

Businesses with turnover under \$10 million may be able to immediately deduct eligible assets <\$20,000. However, equipment must be used or installed ready for use by 30 June, so leave plenty of time to arrange financing and get the asset operational.

[Find out more](#)

02

Don't forget your employees!

It's always important to review your payroll and employee super contributions before year-end to ensure all payments are accurate, up to date and compliant with ATO requirements.

Crucially, the introduction of [Payday Super](#) from 1 July 2026 means you will need to pay superannuation at the same time as wages. This change could place greater demands on cash flow, payroll and record keeping, so consider planning ahead. It could be a good idea to speak with your bank, accountant or adviser to prepare for the transition.



03

Pause to plan

The end of the financial year is a great time to consider the short- and long-term opportunities that lie ahead and whether you're well placed to respond to these.

"Businesses can't always control when opportunities arise. That's why the real value of year-end is to sit down with your accountant and banker, review the past 12 months, and map out a clear plan for the year ahead," says Aaron Hosking, Head of Small Business Queensland/NT at NAB.

This is also a good idea from a risk management perspective. With ongoing shifts in the external environment, building this into your planning can help your business stay resilient and be ready for what's next.

"Globally, we're in the most prolonged period of uncertainty since 2020. Make sure that's actively considered in year-end decision-making, rather than treated as a background issue," says Toni Barwick, Business Banking Executive, Professional Services at NAB.

What's in a good business plan?

- Understanding business performance
- Updating budgets and forecasts
- Reviewing cash flow and profitability
- Planning for new growth opportunities



04

Invest for growth

While assets can offer potential tax benefits, it's important to consider what genuinely makes sense for your business. According to NAB research¹, [many small and medium-sized businesses](#) are prioritising investment in workforce development and [technology, including AI](#), as part of broader efforts to improve productivity and long-term value.

Industry-specific technology is playing an increasingly important role, helping to drive efficiency and growth. "Some pharmacies are now investing in robot dispensing systems, which can improve accuracy and free up staff time," says Louise Membrey, Associate Director at NAB Health.

"AI can significantly lift productivity by automating data collection and streamlining the plan development process while still maintaining oversight and professional judgement," adds Cody Page, Senior Business Banking Manager, Professional Services at NAB.

05

Get the right support

Many tax deductions depend on timing and business use, as well as documentation, so it's important to speak with your accountant and other trusted advisers to obtain advice about your particular circumstances.

Engaging with your banker early can also help ensure you have the appropriate funding in place for investments and growth opportunities in the year ahead. For more information, see [NAB's EOFY checklist for businesses](#).



Spotlight on...

Healthcare

Regulatory change

There have been a number of regulatory changes – including updates to [GP bulk-billing incentives](#), reforms under the new [Aged Care Act](#), and reductions to the co-payment for medicines – so healthcare businesses need to get all their ducks in a row to help ensure they remain compliant.

Beyond compliance, it can also be an opportunity to consider what these changes may mean for the business.

“For example, doctors may be eligible for additional incentives under updated bulk-billing arrangements,” says Louise Membrey, Associate Director at NAB Health

Tax planning and wealth transfer

With many healthcare business owners considering selling or retiring, it’s important to be aware of the range of tools available to help manage tax and maximise value.

“Without that planning, a large inflow of cash can quickly translate into a substantial tax liability. But by engaging early with accountants and advisers, you can put appropriate structures in place to help manage tax while also using that capital to support long-term wealth creation goals,” Louise adds.

Small business

Plan for cashflow

Small businesses should [plan cash flow carefully](#), particularly if they need to finance upcoming purchases, as lenders will be looking to ensure they can meet their repayment obligations.

“Businesses should have a clear cash flow forecast for the next financial year that includes funding and investment needs. That way, they’re not rushing to make decisions under pressure,” Aaron Hosking, Head of Small Business Queensland/NT at NAB, says.

“And don’t just treat it as a one off. Look at your performance over multiple years and understand the sustainability of the business moving forward.”

Leverage AI and data

Most businesses have plenty of data which, with the help of AI, can streamline EOFY preparations and support better decision-making. Even something as simple as transaction and banking data can provide a wealth of information.

“There’s a big opportunity [for businesses to lean into AI](#). Clearer, more timely information about cash flow, expenses and performance can help you make informed decisions about the year ahead,” Aaron says.

A photograph of three business professionals sitting on a light-colored sofa in a modern office setting. On the left, a woman with long dark hair, wearing a light blue button-down shirt, is looking towards the center. In the middle, a woman with her hair pulled back, wearing a white jacket over a white top, is looking towards the right. On the right, a man with a beard, wearing a teal button-down shirt, is looking towards the center. The background is a wood-paneled wall.

Agribusiness

Prepaying expenses and purchases

Prepaying certain expenses may offer a dual advantage – greater certainty around pricing and supply, and in some cases, potential tax implications, depending on your circumstances.

“For instance, a pig farmer might buy their feed additive in bulk before year-end to negotiate a better price and lock in supply. In some cases, they may also be able to claim eligible expenses as a tax deduction, depending on their situation and the applicable tax rules,” says Damon Venter, Senior Agribusiness Manager, Regional & Agribusiness at NAB.

Primary producers may wish to consider [farm management](#) too. These can, in some cases, provide tax benefits by allowing eligible deposits to be made during years of strong cash flow and accessed at a later time, depending on individual circumstances and relevant rules.

Remaining flexible

Agribusinesses are currently navigating global uncertainty, with rising diesel prices and shipping delays affecting supplies like fertiliser and packaging.

As a result, some are reassessing plans and input levels, Damon says, making it more important than ever to treat annual budgets as a working document.

In any case, year-end is a good time to review budgets with these additional costs in mind. “Talk to your banker as they might be able to help you with strategies like increasing your overdraft limit,” Damon says.

Professional Services

AML/CTF obligations

From 1 July 2026, many professional services firms will face one of the biggest compliance changes in recent years, with [new regulations](#) aimed at preventing money laundering, terrorism financing, and proliferation financing.

Toni Barwick, Business Banking Executive, Professional Services at NAB, says firms should look to their industry body for guidance on best practice and industry standards, but also consider the financial implications, such as hiring additional staff and investing in new systems.

“Have a conversation with your bank around managing any expenses associated with meeting AML requirements,” she says.

Succession and equity planning

Existing partner remuneration and drawdowns require deliberate planning at year-end, to ensure that remuneration is structured and documented consistently, and that any large one-off payments or bonuses are considered. Year-end is also the point when firms have clear visibility of profitability and can engage in discussions with key individuals about becoming equity partners.

“Bringing high-performing people into the ownership pathway can strengthen engagement and help retain key talent in a highly competitive labour market,” Toni says.

Cody Page, Senior Business Banking Manager, Professional Services at NAB, adds that succession planning is also a focus, as owners who have worked hard to grow their businesses now want to realise the value they have created.

“This creates a challenge for the next generation. The cost of buying into a successful firm has increased significantly, making traditional buyout models harder to sustain,” he says.

“It’s important to review your succession frameworks now rather than assuming things will work themselves out.”



Important Information

¹ Data sourced from NAB Economics SME Business Insights Q2 2025 survey of 600 SME owners.

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