



End of financial year essentials

A quick guide
for healthcare
businesses



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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 healthcare 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. This means you're better positioned to take a considered approach, while also allowing time to arrange for any financing that may be required.

Healthcare businesses often incur a range of expenses, such as:

- Motor vehicle expenses and travel
- Equipment and technology
- Practice fit-outs and improvement
- Medical supplies

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

Prepaying expenses may, in some cases, have tax implications, including potentially reducing your taxable income in the current financial year. However, this doesn't necessarily mean you need to fund the expense upfront.

"Using asset finance can be one way businesses may choose to manage cash flow because you can bring forward access to assets while preserving your cash," says Sam Waterhouse, Business Banking Executive at [Medfin Finance](#).

Time for a spring clean

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.

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

Beyond tax considerations, the end of the financial year is a good time to step back and assess the short- and long-term opportunities ahead – and whether your business is well placed to respond. That starts with understanding how your business is performing and where future growth potential lies.

Sam suggests thinking about where you want to be in five years' time and working backwards. "For example, if your plan is expansion, you might need to fit-out more consult rooms or invest in equipment that allows you to offer new procedures," he says.

At the same time, it's important to take a measured approach. "We ask customers if they've sought financial advice and understand the tax implications. Because if you don't structure a transaction appropriately, it can have negative implications in the future," Sam says.

Stay on the front foot

This kind of planning also supports better risk management. With ongoing shifts in the external environment, factoring uncertainty into your decision-making can help your business stay resilient and ready for what's next.

According to Sam, this includes focusing on productivity through technology that enhances efficiency, pursuing disciplined growth through investment decisions with clear returns, and staying flexible by adapting funding as conditions change.

Overlaying all of this are regulatory changes that healthcare businesses need to navigate, including updates to [GP bulk-billing incentives](#), reforms under the new [Aged Care Act](#), and [reductions to the co-payment for medicines](#).

But beyond compliance, these changes can also create opportunity. "For example, doctors may be eligible to claim additional incentives under updated bulk-billing arrangements," Louise Membrey, Associate Director at NAB Health, points out.

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 research, [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," Louise says.

However, whatever you're looking to invest in, it's always important to look beyond immediate revenue and focus on sustainability, scalability and the long-term value of the practice.

"Take a dental practice," Sam says. "They might decide to buy a milling machine so they can make crowns in-house. Not only is it a source of revenue, but it also provides additional benefits to the business, such as increased control, reduced expenses, faster turnaround times and a better customer experience," he says.

Rethink your financing

Once you've made an investment decision, year-end is also a good time to review your financing options. It can be worth stepping outside your usual approach and exploring funding designed specifically for healthcare, either as a standalone arrangement or combined with broader banking solutions.

"We may be able to lend up to 100% of the value of assets, structure loan repayments to suit cash flow patterns, align repayments with the useful life of the equipment, or in some cases secure the loan against the goodwill of the business rather than a bricks-and-mortar asset," Sam explains.

"And if your business is in a start-up phase and doesn't yet have proven cash flow, we might be able to structure interest-only or lower repayments on property or fit-outs in the first year or two."



05

Plan for succession

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 says.

Sam points out that many practices are doing goodwill buy-ins for key staff members. “Retaining good clinicians is critical. From the owner’s perspective, buy-ins supports succession planning and continuity of care for patients. From the clinician’s perspective, it offers a pathway into ownership without the risk of starting a practice from scratch.”

06

Get the right support

Of course, no healthcare business should have to go it alone at year-end. Many deductions depend on timing, business use and documentation, so it's important to speak with your accountant and other trusted advisers.

Engaging with your banker ahead of time – especially one who understands healthcare finance – can also help ensure you have the appropriate funding in place for investments and growth opportunities in the year ahead.

“Have a conversation with us early. The best thing that a customer can do is talk to us about their long-term plans,” Sam says.

For more information, see [NAB's EOFY checklist](#) for businesses.

We're here to help

If you have any questions, please contact us on **1300 361 122** for new enquiries or your local relationship manager.



