July 2026 Newsletter – Tax, Exclusive & Business

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Quarter 3 tax tips for small business

The third quarter of the calendar year—July to September—is an important period for Australian small businesses.

The rush of 30 June may be over, but the new financial year brings fresh reporting obligations, payroll changes and an opportunity to improve tax planning before problems build up.

1. Finalise the Previous Financial Year Properly

Start by making sure the financial year ended 30 June has been closed off accurately. Reconcile business bank accounts, credit cards, loans, payroll, accounts receivable and accounts payable. Check that personal transactions have not been recorded as business expenses and that all business income has been captured. Clean records make tax returns easier to prepare and provide a more reliable picture of how the business is performing.

2. Deal with July Obligations Early

July can be one of the busiest tax months. For businesses lodging quarterly, the April-to-June business activity statement is generally due on 28 July. Super guarantee contributions for the April-to-June quarter must also generally reach employees' super funds by 28 July. Different BAS arrangements may apply when lodging through a registered tax or BAS agent. Do not wait until the due date to discover that the business does not have enough cash. Review the likely amount payable as soon as your bookkeeping is complete.

3. Adjust to Payday Super

From 1 July 2026, employers are required to pay superannuation in line with each payday rather than relying on the previous quarterly payment system. Contributions generally need to reach an employee's super fund within seven business days after the employee is paid. Quarter 3 is therefore the time to check payroll software, payment arrangements and cash-flow processes. Super is no longer something that can be left until the end of the quarter. Build it into every pay run and confirm that payments have reached the nominated funds.

4. Check Whether a TPAR Is Required

Businesses operating in certain industries may need to lodge a Taxable Payments Annual Report, or TPAR, covering payments made to contractors. Review contractor names, ABNs, addresses and payment totals before lodging. Missing or incorrect supplier information can create delays and unnecessary follow-up work.

It is also worth asking your accountant whether people treated as contractors could legally be considered employees for tax or superannuation purposes.

5. Create a Tax Cash Reserve

A profitable business can still experience cash-flow problems if GST, PAYG withholding, income tax and superannuation money has been spent on everyday operating costs. Consider transferring a set percentage of business receipts into a separate tax account each week. Your accountant or bookkeeper can help estimate an appropriate percentage based on your margins, GST position, payroll and expected taxable profit.

6. Review the First-Quarter Figures

By September, you should have nearly three months of current-year trading information. Compare sales, gross profit, wages and overheads with your budget and the same period last year. Look for declining margins, rising labour costs, slow-paying customers or expenses that have increased without producing additional revenue.

This review is not only about tax. It gives you time to adjust pricing, reduce unnecessary spending or review PAYG instalments where appropriate, rather than waiting until the end of the financial year.

7. Book a Proactive Tax Meeting

Quarter 3 of the calendar year is an ideal time to speak with your accountant, bookkeeper or registered tax adviser. Bring updated bookkeeping records, cash-flow forecasts, planned asset purchases and details of any changes to your business structure or staffing. Good tax planning is rarely achieved through last-minute deductions. It comes from accurate records, timely lodgements, disciplined cash management and professional advice throughout the year.

Use July to September to build better systems, address new obligations and begin the financial year with greater clarity and confidence.

This article provides general information only and does not replace professional taxation, accounting or financial advice.

(Feedsy Exclusive)

Cyber awareness, insurance and protection: Seven tips for small businesses

Small businesses rely on email, cloud platforms, online banking, customer databases and digital payments. This creates convenience, but also opportunities for criminals.

A cyber incident can interrupt operations, expose confidential information, damage customer trust and create major recovery costs. Cyber protection is not simply an IT issue; it is a business continuity, financial and reputational issue.

1. Make Cyber Awareness Part of Everyday Business

Technology cannot stop every attack. Staff should be trained to recognise suspicious emails, unexpected payment requests, fake login pages, unusual attachments and urgent messages designed to create panic. Cyber awareness should be discussed regularly, particularly with employees who handle payments, customer data or administration. Encourage people to pause, question and report anything unusual.

2. Strengthen Passwords and Account Access

Important business accounts should have unique, strong passwords or passphrases. A password manager can help staff create and store secure login details without reusing them. Multi-factor authentication should be activated wherever available, particularly for email, banking, accounting software, cloud storage and administrator accounts. Staff should never approve an unexpected authentication request or share a verification code.

3. Keep Software and Devices Updated

Outdated software may contain known weaknesses that criminals can exploit. Turn on automatic updates for operating systems, browsers, applications, antivirus tools, routers and connected devices. Remove programs and user accounts that are no longer required. Access should be limited according to each employee’s role, with administrator privileges reserved for those who genuinely need them. The Australian Cyber Security Centre provides practical guidance and free resources specifically designed for small businesses.

4. Back Up Critical Business Information

Regular backups can help a business recover from ransomware, equipment failure, theft or accidental deletion. Important files may include customer records, financial data, contracts, databases and website content. Backups should be protected and kept separately from the main network. Recovery procedures should also be tested, because a backup has limited value if the information cannot be restored when required.

5. Protect Payments and Supplier Changes

Business email compromise can occur when criminals impersonate an owner, employee, supplier or trusted contact to redirect payments. Any request to change bank details should be verified using a known telephone number, not contact details in the message. Consider dual approval for larger transactions and clear limits on who can authorise payments. Simple checks can stop a convincing email from becoming a costly loss.

6. Understand Cyber Insurance

Cyber insurance may help with costs such as forensic investigation, data recovery, legal support, customer notification, business interruption and third-party claims, depending on the policy. Policies vary and may contain exclusions, sub-limits and minimum security requirements. Businesses should disclose their systems and controls accurately, review coverage limits, and understand excesses, waiting periods and incident notification rules.

Cyber insurance should complement strong security practices, not replace them. A qualified insurance broker or adviser can help compare policies, identify potential gaps and explain what assistance may be available after an incident.

7. Prepare an Incident Response Plan

A written plan should explain who takes control, how systems are isolated, which specialists are contacted, how evidence is preserved and how customers, insurers and authorities are informed. Australian privacy obligations may require some organisations to notify affected individuals and the Office of the Australian Information Commissioner when a breach is likely to cause serious harm.

Keep contact details for your IT provider, insurer, broker and legal adviser somewhere accessible if systems are unavailable.

Cyber threats continue to evolve, but small businesses can reduce their exposure through planning and consistent habits. Speak with a qualified cyber security professional about technical controls and with an experienced insurance broker or adviser about suitable cover. Legal and privacy advice may also be needed when collecting personal information or responding to a breach. Good advice can identify gaps before an incident and provide a clearer path to recovery.

(Feedsy Exclusive)

The top things small business owners often forget when getting started

Starting a small business is exciting. You may have a great idea, industry experience and the motivation to build something of your own. However, enthusiasm alone does not create a sustainable business.

Many new business owners focus heavily on attracting customers and generating revenue but overlook the financial, legal and operational foundations needed to protect the business. The following ten areas are commonly forgotten or left until problems arise.

1. Choosing the Right Business Structure

Your business structure can affect taxation, personal liability, reporting obligations, succession planning and your ability to bring in future partners.

Operating as a sole trader may be simple and inexpensive, but it does not provide the same separation between personal and business affairs as a company or certain other structures.

Before registering the business, speak with an accountant and solicitor about the structure that best supports your circumstances and longer-term plans.

2. Understanding Tax Obligations

New business owners often underestimate how much money needs to be set aside for tax.

Income received by the business is not necessarily money available to spend. Depending on your structure and activities, you may need to plan for income tax, GST, payroll tax, PAYG withholding, superannuation and other obligations.

Keeping tax funds in a separate bank account can reduce the risk of spending money that will later be owed to the Australian Taxation Office.

3. Planning for Irregular Cash Flow

A profitable business can still fail because it runs out of cash. Customers may pay late, seasonal periods may reduce revenue and unexpected costs can arise without warning. Prepare a cash flow forecast showing when money is expected to enter and leave the business.

A financial adviser or accountant can also help you calculate an appropriate emergency reserve and identify potential cash flow gaps before they become serious.

4. Protecting the Business with Insurance

Many owners arrange basic insurance but fail to consider the full range of risks they face.

Depending on the business, cover may be needed for public liability, professional indemnity, property, vehicles, cyber incidents, product liability, workers compensation and business interruption.

Personal insurance is also important. If the owner cannot work because of illness, injury or death, the financial impact may extend to employees, customers and family members.

5. Putting Agreements in Writing

Verbal agreements can quickly become a source of conflict.

Written contracts should clearly outline prices, payment terms, responsibilities, delivery timeframes, cancellation conditions, intellectual property ownership and dispute-resolution processes.

This applies to arrangements with customers, suppliers, contractors, employees and business partners. A solicitor can prepare or review agreements so they properly reflect how the business operates.

6. Separating Personal and Business Finances

Using one bank account for both personal and business transactions creates confusion and makes record keeping unnecessarily difficult.

Open dedicated business banking and savings accounts. Use accounting software to record income, expenses, invoices and tax obligations.

Good financial separation also makes it easier to understand whether the business is genuinely profitable rather than simply generating money that is immediately spent.

7. Pricing for Profit, Not Just Sales

New businesses often set prices based on competitors without understanding their own costs.

Your pricing needs to account for materials, wages, administration, insurance, tax, superannuation, marketing, equipment, professional advice and the value of your own time.

Discounting heavily may attract customers, but it can also create an unsustainable business model. Calculate the true cost of providing each product or service and build an appropriate profit margin into the price.

8. Protecting Intellectual Property

Your business name, logo, website content, product designs, systems and written materials may be valuable assets.

Registering a business name does not necessarily give you exclusive ownership of that name or brand. Consider whether trademarks, copyright protections, confidentiality agreements or other legal measures are appropriate.

You should also check that your chosen branding does not infringe on another business's intellectual property.

9. Planning for Growth and Unexpected Change

Many owners plan how to start but not how to grow.

Consider what will happen if demand increases rapidly. Will you need more staff, equipment, technology, stock or working capital? Growth can place significant pressure on cash flow and service quality.

It is equally important to plan for setbacks, including losing a major customer, supplier disruptions, technology failures or an extended absence by a key person.

10. Paying Yourself and Planning for the Future

Business owners commonly pay themselves whatever is left after expenses, which can make personal financial planning difficult.

Establish a realistic approach to wages, drawings or distributions based on professional advice. You should also consider personal superannuation, debt reduction, investments and retirement planning.

The business may become a valuable asset, but relying entirely on its future sale is risky. A diversified personal financial plan can provide greater flexibility and security.

Build the Foundations Early

Professional advice should not be viewed as an expense reserved for large businesses. An accountant, solicitor, insurance broker or adviser and financial adviser can help identify risks, clarify obligations and support better decisions.

Addressing these ten areas early may save considerable time, money and stress. The strongest businesses are not only built on good ideas—they are supported by careful planning, appropriate protection and disciplined financial management.

(Feedsy Exclusive)

If these articles have inspired you to think about your unique situation and, more importantly, what you and your family are going through right now, please get in touch with our office.

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