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CLAIMS CONFUSION, RISING RESEARCH AND REFUND OPTIMISM: OFFICEWORKS DATA REVEALS HOW AUSTRALIANS ARE TACKLING END OF FINANCIAL YEAR - AND WHERE MANY MAY BE GOING WRONG

New research from Officeworks provides fresh insights into Australians' attitudes towards tax time and how they'll navigate the approaching end of financial year (EOFY). While claim confusion has grown in 2024, the research also shows emerging positivity around tax return lodgement and an increased focus on research as Australians look to make the most of EOFY.

Officeworks' EOFY report revealed that 93 per cent of Australians are either just as confused as they were last year (81 per cent) or more confused about completing their tax return this year (12 per cent compared to nine per cent who were more confused in 2023 compared to 2022). Similarly, two thirds of small business leaders find the tax system confusing, a four per cent increase from last year.

Confusion around tax time was clear in the research's finding around common end of financial year misconceptions*:

- 61 per cent incorrectly believe you can use bank statements as proof of expenses
- 47 per cent incorrectly believe you can use the fixed rate method AND claim individual working from home expenses
- 37 per cent incorrectly believe you can claim up to \$300 if you had no expenses
- 25 per cent incorrectly believe home to work travel is claimable.

The new research also highlighted two distinct approaches to maximising tax returns: DIY vs expert assistance. One third (33 per cent) of Australians are looking to save money by doing their tax return themselves, a four per cent increase from 2023 (29 per cent), however, more than a quarter (28 per cent) are going to a professional tax agent to help maximise their return, up four per cent from 2023.

Financial expert and founder of Women with Cents, Natasha Janssens said: "Many Australians underestimate their tax obligations, often relying on word of mouth, or believing common misconceptions that could affect their entitlements. With an increasing number of Australians looking to do their tax returns themselves this year, it's more important than ever to understand what and how you can claim.

While using bank statements is common practice, it's important to recognise their limitations as standalone proof of purchase, and misunderstanding methods and assuming standard claims can often lead to missed deductions or penalties that could impact your chances of claiming everything you're entitled to."

Officeworks General Manager Merchandise Jim Berndelis said: "We know that Australians want to make the most of end of financial year but this research reinforces that it can be a confusing process for many. That's why we're committed to taking as much of the guesswork out of EOFY for consumers and business owners alike with our everyday low prices, and with helpful tools and offerings like our Price Beat Guarantee, two-hour delivery, business accounts, Officeworks app, digital receipts and more.

We're in a unique position at Officeworks where absolutely everything *could be* tax deductible, so whether they're looking to upgrade their work from home set up, invest in new tech, or stock up on office essentials, customers can be confident they're getting the best value on everything they need this tax season."

Despite the common claim confusion, over two in five Australians (44 per cent) said they feel relieved when they complete their personal tax return process and a third feel a sense of accomplishment (33 per cent). Small business leaders echo this sentiment, with almost half (48 per cent) saying they also feel relieved when they complete their business tax return process, and one third (32 per cent) feel a sense of accomplishment.

However, many are forgoing claims or spending extra time on their return as they haven't kept a record of their purchases throughout the year. One in six (15 per cent) admit to spending more time finding their receipts as they haven't collected them in one place, and 10 per cent need to forgo potential claims altogether because they have thrown out receipts or have not kept track of them. Interestingly, Gen Zs are most likely to forgo claims due to lost receipts (20 per cent) with Baby Boomers the least likely (four per cent)."

*General population

Officeworks General Manager Merchandise Jim Berndelis said: “Our research has shown that the number of Australians keeping a physical folder of receipts has dropped (from 48 per cent in 2023 to 43 per cent in 2024), highlighting a move toward digital receipts and online tracking tools and apps, especially for Gen Z customers. At Officeworks we offer both options so, whatever your preferred approach, you can keep track of your tax deductible spend more easily heading into EOFY.”

Cost of living continues to play a major focus for Australians and small business leaders in 2024, with close to half (46 per cent) of Australians researching their purchases more this year due to the rising costs. Over 40 per cent of small business leaders are also investigating more before they purchase something in the lead up to EOFY, with 33 per cent researching retailers and 31 per cent researching products to ensure they’re getting the best value.

Despite this, the research highlighted that small business leaders are looking ahead to FY25 with 49 per cent looking to grow their business in the new financial year (up from 46 per cent in 2023) and increasing productivity a key priority for more than a quarter (27 per cent, up from 25 per cent in 2023).

Sharing more advice for Australian taxpayers, **ATO Assistant Commissioner, Rob Thomson said:** “If you’re planning on claiming a tax deduction for a work-related expense, we have a range of resources on our website to help you get your claims right. Check out our range of occupation-specific guides to help you work out what you can and can’t claim – visit ato.gov.au/occupations.

“We have a number of online tools and calculators that can help you calculate your deduction correctly, including working from home, self-education and car expenses. We also have a depreciation tool to help you work out the decline in value of any depreciating assets you have purchased. Visit our website and type ‘calculators’ into the search bar. If you use a registered tax agent they’ll also be able to lend a helping hand.”

For more information about EOFY at Officeworks, visit officeworks.com.au/campaigns/eofy.

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RESEARCH OVERVIEW:

The research was commissioned by alt/shift/ and Officeworks and conducted by Lonergan Research in accordance with the ISO 20252 standard. Lonergan Research surveyed 1,015 Australians aged 18+ and 454 Australian Small Business Leaders (SBLs) 18+ as part of a boosted sample. Surveys were distributed throughout Australia including both capital city and non-capital city areas. The survey was conducted online amongst members of a permission-based panel, between April 16 and May 1, 2024. After interviewing, data was weighted to the latest population estimates sourced from the Australian Bureau of Statistics.

ABOUT OFFICEWORKS:

Established in 1994 in Richmond, Victoria, Officeworks is committed to making bigger things happen for its customers, team, the community and stakeholders. It operates 171 stores across Australia, a website that is home to more than 40,000 products, a national call centre, and a business team that helps micro, small and medium-sized businesses start, run and grow.

Officeworks offers customers a wide range of office supplies, technology, furniture, art supplies, education resources and helpful services like print & copy and on-site tech support through Geeks2U – delivering an experience that is easy and engaging, no matter how customers choose to shop.

Officeworks is focused on the safety, wellbeing and career progression of the 9,000 team members it employs. It’s also dedicated to operating in a sustainable manner, including building and maintaining meaningful connections with the communities in which it operates, fundraising for its national partners and local community groups, continuing to reduce its impact on the environment and source responsibly.

NOTES TO EDITOR:

Officeworks EOFY Services

- **Price Beat Guarantee:** Officeworks' Price Beat Guarantee means that if you find a lower price identical stocked item that's in stock with a competitor (even if it's on sale), Officeworks will not only match it, they'll beat it by 5%. [Exclusions apply.](#)
- **Officeworks Business Account:** Officeworks business account is quick, simple and free to sign-up for; all you need is an ABN. Once you've signed up, you'll have access to manage your account with ease, allowing small business owners the ability to track spending and review orders, helping them to stay on top of cash flow in the lead up to EOFY.
- **Digital Receipts:** Digital receipts are available via an Officeworks business account, via email or in the Officeworks app. Using digital receipts means that when it comes to tax time, you have a handy, easy-to-access record of expenses.
- **Delivery options:** Get 2-hour delivery if you order at least 3 hours before store closing, in eligible areas. Same-day delivery is offered in select metro areas for orders placed by 11:30am. Standard delivery arrives as soon as the next day for orders placed by 5:30pm and is free for eligible deliveries. [Exclusions apply.](#)
- **Officeworks App:** The Officeworks app is a comprehensive tool for daily tasks, offering features like back-in-stock alerts, order tracking, and receipt scanning to help you better track your expenses and prepare in the lead up to EOFY.