MARK YOUR TAX ACCOUNTANT

Client Newsletter — June 2026

Hi everyone,

With 30 June only days away, there are two important things on my mind this month: a big change to how superannuation gets paid from 1 July, and a timely reminder about who you trust with your numbers. Here's what you need to know.

1. Payday Super starts 1 July 2026 — and the Small Business Super Clearing House is closing

What's changing

From 1 July 2026, the rules around paying employee super are changing for every business with staff, no matter the size. Right now, you can pay super quarterly. From 1 July, you'll need to pay super at the same time as wages, and it must land in your employee's super fund within 7 business days of payday.

What this means for you:

- No more waiting until the end of the quarter — super needs to go out with every pay run.
- Your payroll software and processes need to be ready before 1 July — this isn't optional and there's no grace period.
- Missing the 7-day window can trigger the super guarantee charge, which is far more costly and is no longer something you want to deal with after the fact.

Act now: the Small Business Super Clearing House is closing

If you currently use the ATO's Small Business Super Clearing House (SBSCH) to pay your staff's super, please note it will close permanently from 1 July 2026. You will need to move to a different clearing house or a payroll system that handles super payments before then. Please don't leave this to the last minute — get in touch with me so we can get your business set up and tested well before the changeover.

2. Good news for testamentary trusts in your Will

You may have seen news about the Government's new 30% minimum tax on family (discretionary) trusts, due to start 1 July 2028. The good news: testamentary trusts have now been confirmed as exempt from this new tax. This is a timely reminder to check whether your Will makes the most of this.

What is a testamentary trust?

A testamentary trust is a trust that's set up through your Will and only comes into effect after you pass away. Rather than your assets going straight to your beneficiaries, they're held in the trust and can be managed and distributed more flexibly — which can mean real tax savings for your family and stronger protection of the inheritance from things like creditors, business risk, or a beneficiary going through separation.

Why this matters now

With ordinary family trusts losing much of their tax advantage from 2028, a testamentary trust set up properly through your Will is becoming one of the few remaining ways to pass on wealth tax-effectively and with protection built in. If your current Will doesn't include a testamentary trust — or leaves everything to beneficiaries outright — it's worth having it reviewed.

Note: the detailed rules are still being finalised by the Government, so we'll keep you updated as more information comes through.

Need to update or prepare your Will?

If you have any questions about your Will, or need to update or prepare one, get in touch with me. We work closely with solicitors who can prepare Wills that include testamentary trusts and Enduring Powers of Attorney, so we can make sure everything is set up properly and works hand-in-hand with your tax and financial position.

I have a few spots left for the new financial year

On a separate note — I have a limited number of spots available for new clients for the 2026–27 financial year. If you know someone who could use a more personal, local accountant in their corner, I'd love an introduction. Just have them reach out to me directly.

As always, if you have any questions about either of these, just get in touch.

Warm regards,

Mark

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Member of the Succession, Asset Protection and Estate Planning Association (SAPEPAA) and the Institute of Public Accountants (IPA)