

You can use the Fixed Rate Method or the Actual Method for 2024.

**Our accounting team will calculate the best method to
maximise your deduction.**

Please provide the following with your 2024 tax work if you worked from home:

1. The number of hours you worked from home:
 - 1 July 2023 – 30 June 2024 – note that a full timesheet/diary recording hours worked is required to claim
2. Computer consumables and stationery purchased to work from home and relevant work use %.
For all items over \$300 please provide a copy of the receipt for our audit files
3. Equipment and furniture items purchased to work from home and relevant work use %
For all items over \$300 please provide a copy of the receipt for our audit files
4. Mobile phone, home phone and internet costs
 - a) Costs per month
 - b) Percentage work use (%)

Note that internet work use % also needs to account for the private use of other members of your household including spouse and children and personal streaming services.
5. If you have a separate home office that was used for work then we are also able to compare claiming actual running costs i.e. climate control/lighting/power to equipment. If you would like us to compare this please provide:
 - a) Cost per unit of power you use for heating/cooling, lighting and running equipment
 - b) Average units of power used per hour per item (split system, laptop, monitors, printer etc)

2024 Working from Home – Maximising your Deductions – Information on Claiming

In general, the ATO has tightened up the evidence requirements for working from home expenses.



Office running costs can be claimed for 2024 whether you have a separate dedicated work area at home or not.

Home office expenses can be claimed in one of two ways.

1) Fixed Rate Method

Allows for a rate of \$0.67 per hour to be claimed.

This fixed rate covers:

- ✓ Electricity and gas for lighting, heating, and cooling
- ✓ Mobile, home phone, internet, and consumables expenses such as ink and stationery

Under this method we can claim separately (based on work use %)

- Decline in the value of asset items such as your laptop, monitors, and office furniture
- Equipment under \$300 purchased for working from home such as cables and stands

2) Actual Cost Method

This method lets you directly claim actual costs for all expenses related to running a home office.

Under this method we can include individual claims for (based on work use %):

- Mobile, home phone, internet, and consumables expenses such as ink and stationery
- Decline in the value of equipment such as your laptop, monitors, and office furniture

On this method you can claim the actual running costs of equipment and heating/cooling for the space that you occupy as a dedicated home office. As this method requires knowing the energy units used per piece of equipment and the cost per unit it is not frequently used to calculate running costs.