



Key insights from the Public Groups findings reports

Read the latest information about our 2024 Public Groups findings reports.

Last updated 18 September 2024

We're continuing to provide transparency with the latest release of our findings reports.

This year our Public Groups findings reports provide transparency to taxpayers on large market risks, our programs of work and engagement with large public and multinational companies. Each report has a separate focus and dataset with the information identified through the programs of work and risk analysis conducted in each area. For the first time we'll provide new analysis that identifies what we're seeing across all reports and what this means for the Public Group population.

Summary of findings

Reportable Tax Position Schedule report

The Reportable Tax Position (RTP) Schedule report provides insights into the prevalence of key corporate tax risks in the large market. The report provides the aggregated disclosures made by large public and multinational companies for the 2019–20 to 2022–23 income years under Category C of the schedule.

Top 100 income tax and GST assurance programs

The Top 100 report includes the key findings and observations from the Top 100 assurance reviews completed by 30 June 2024. This

program assures the income tax and GST outcome of the very largest businesses operating in Australia.

The report shows that businesses continued to improve their assurance ratings, with an increase in taxpayers' high assurance ratings of 7% from the previous year. 82% of Top 100 taxpayers maintained either high or medium overall assurance ratings. For GST there was a 7% increase in the number of taxpayers achieving high assurance ratings from the previous year with 93% achieving overall high or medium rating. However, the report also shows that there continues to be a number of taxpayers receiving low assurance ratings across key risks such as related party finance and related party sales.

Top 1,000 income tax and GST assurance programs

The Top 1,000 combined assurance program report provides observations and insights gathered from reviews completed in the 2023–24 financial year.

Of the combined assurance reviews undertaken for the 2024 financial year, 27% of taxpayers obtained high assurance, 63% obtained medium assurance and 9% obtained low assurance (with 1% not rated). Reviews completed with a GST component saw 45% achieving high assurance. As second reviews are being finalised, we continue to observe improved results, with 34% of second time reviews resulting in overall high assurance, compared to 20% of all first-time reviews.

Advice and guidance findings report

The Advice and guidance findings report contains insights drawn from the work completed in the Public and Multinational Business advice and guidance program over the 2020–21 to 2023–24 financial years. It provides key findings about the nature of advice sought and insights into how taxpayers and their advisers can most effectively engage with us when seeking advice.

In the 2023–24 financial year, the Advice and guidance program received 437 requests and completed 453, relatively consistent with the year prior. The proportion of favourable rulings issued has remained consistent at around 80% over the last 4 years, with the use of early engagement shown to increase the likelihood of a favourable ruling.

Deputy Commissioner Rebecca Saint said, 'Since the commencement of the justified trust program in 2016, our justified trust ratings have

provided an objective method for organisations to test and assess the effectiveness of their tax governance processes and to better understand the tax profile of their organisation. Publishing the aggregate results in our findings reports helps businesses to understand how our assessment of their tax profile compares to their peers in the market. The maturity of the programs means we are now entering a new phase where we can better tailor our approach to engagement across the market, delivering greater benefits to those that have achieved high assurance ratings.'

'The observations we have seen under our assurance programs, and the RTP schedule disclosures provides a comprehensive view of taxpayers, the prevalence of risk across the population. This will be further complemented in coming weeks when we publish our findings for disputes and settlements'.

'We encourage taxpayers to engage with us early and seek advice for complex transactions. As the reports demonstrate, early engagement leads to higher positive outcomes for taxpayers,' Ms Saint said.

Visit [Findings reports summary: Public groups](#) for more information.

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