



IPS Group proudly sponsor:

- Perth Soccer Club
- Balcatta Soccer Club
- Bayswater Soccer Club
- Cockburn City Soccer Club
- WA Italian Club (Inc)
- Monte Motorsport
- Priolo Motorsport
- Maria SS. Annunziata (Inc)
- Noranda Hawks Football Club
- 6PR WA Special Needs Children's Party
- South Midlands Pony Club
- Princess Margaret Hospital
- DT38 Foundation
- Stirling Panthers Soccer Club
- 2016 Para National Table Tennis Championship
- Eastern Phantoms Little League
- Joondalup Golf Club
- Guide Dogs of WA

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A Word from Frank

The financial year is drawing to an exciting conclusion and what a year it's been. A new era of innovation, 'jobs and growth' budget, an election on the horizon, the US primaries, there is a lot to look forward to, once we gain some clarity and direction for our future. Politics hasn't been the only thing on the agenda though, it seems modern day Australia has become more and more reminiscent of times past (if you're of my generation you would remember) where everyday Australians are working harder for their money. It's an exciting time for those of us who are motivated by the challenge!

Politics Politics Politics

An "ideas boom" has been called for by PM Malcolm Turnbull. Our PM has pledged \$1.1b in the next four years to promote business-based research, development and innovation. A key focus of the plan seems to revolve around strengthening ties between the business, university and scientific communities. The new era of innovation in Australia seems to be a means of transitioning away from the country's prosperous mining boom. PM Turnbull seems to be putting his stock in innovation as the next driver of the Australian economy, bringing with it exciting opportunities.

On a world scale it seems we are not the only ones waiting patiently for direction. The US election can be described by one word: TRUMP. Love him or hate him, nobody can argue that he has shaken the political establishment like a baby does with a rattle. Not beholden to any corporate masters, a funder

of his own campaign, Trump can certainly be described as on the most divisive political figures of our time. Win or lose we are witnessing a story for the history books.

Apart from the politics it is with great pleasure that we welcome Salv Todaro to The IPS Group. Salv is a Finance Broker who has been involved with the finance sector for over 20 years and brings with him a wealth of knowledge and experience. Please contact Salv with any finance assistance you may require either on 9340 5400 or salv.todaro@theipsgroup.com.au

So I choose to be excited, motivated and driven for the new financial year! By working harder and smarter, embracing all that technology has to offer I see positive outcomes.

Lastly, thank you to all the loyal clients of The IPS Group. We look forward to supporting you all not only over the next year but many years into the future with passion, pride and success.

Happy New Financial Year.

"I've always believed if you put in the work, the results will come."

Regards

Frank Cusmano



What is an insurance broker?

An insurance broker is a specialist insurance and risk management professional. We act on behalf of our clients, not the insurers to provide advice in their best interests.

Brokers will help you to identify your individual and/or business risks to help you decide what to insure, and how to manage those risks in other ways. By being aware of the terms and conditions, benefits and exclusions and costs of a wide range of competing insurance policies, we can help you find the most appropriate cover for your own circumstances.

We will then arrange and place the cover with the chosen insurer on your behalf. Our skills & advice can be very helpful in the unfortunate event that you need to make a claim as we are there to assist you during a stressful time.

Why use a broker?

Insurance brokers have access to many different insurance policies and, because we deal with a range of insurance companies directly sometimes we have access to policies that are not available to most consumers.



"That takes care of health, life, homeowner's, and car — now, how about some alien abduction insurance?"

Brokers can often find you a good deal on insurance based on a thorough understanding of the insurance market & the range of products available. We can prepare a customised

insurance plan to suit your needs, negotiate the terms with insurance companies and then place the required cover for you. Inclusion of a risk management program, which puts some of the responsibility for risk prevention and loss minimisation on you or your business, you can also reduce your premium costs.

Had an accident?



The IPS Claims Team are pleased to announce a new service for our clients.

Few people realise that having been involved in a motor vehicle accident that isn't your fault you're legally entitled to a like for like replacement vehicle whilst yours is being repaired at no cost to you.

We have teamed up with Compass Claims who are the leading provider of Accident Replacement Vehicles Australia wide with over 10 years experience.

How it works:

If you're not at fault in a motor vehicle accident and you have the full details of the responsible party please complete the online motor claim form on our website:

theipsgroup.com.au/insuring/claims/ or call our office on 9340 5400 for a claim form.

Once, we receive the completed claim form we will contact the customer service team at Compass Claims who in turn will contact you within a few hours and guide you through the process.

Once approved, they will arrange the delivery of your replacement vehicle to your chosen location (for example your work, home, smash repairer)

At the end of the hire, they will collect the vehicle from your repairer and recover the cost of the hire directly from the at-fault party's insurance company on your behalf

*Conditions apply, please see their website for full terms and conditions www.compassclaims.com.au

IPS insuring.

www.theipsgroup.com.au

Have you looked at your home loan lately?

Life is full of change, and that applies to home loans as much as it does to anything else. In many cases, the home loan that was right for you when you first bought your property may no longer suit your situation.



That's why, as your financial situation changes, as interest rates increase or decrease, or simply as time passes, it's important to review your home loan.

A review of your situation can help determine how well your current home loan is performing, and whether or not there are alternative loans now available that may be a better option for you.

Potential reasons to Refinance

Get peace of mind - To get peace of mind with a fixed rate, or to reduce your monthly payments.

Take advantage of different features - To select a home loan with more suitable features such as a redraw facility.

Consolidating other debts - To consolidate credit cards, personal loans or other debts to reduce your interest rate and monthly repayments.

Unlocking equity - To unlock the equity in your home to finance a renovation, or free up some capital for property investment.



There are literally hundreds of home loans available today. With access to every major residential bank and lender in Australia and their home loans, I can help you find the loan that is in your best interest, even if that means staying with your current loan.

To discuss your home finance options or find the loan that is in your best interest, simply phone Salv Todaro on 0414 696 807 or email at salv.todaro@theipsgroup.com.au.

IPS financing.

www.theipsgroup.com.au

EOFY - Are you ready?

As the financial year draws to an end, it is important to keep abreast of the information required to have your financial accounts and income tax returns completed on time as well as the changes for the incoming financial year. Our website will provide a detailed Tax checklist which you can download to ensure all the correct documentation is provided to us in order to be able to complete your income tax return as quickly as possible.

Substantiation requirements remain the same for deductions without receipts at a maximum of \$300.00.



Businesses in the building and construction industry will receive from the Australian Taxation Office reminders to lodge their 2015-16 Taxable payments annual report by 21 July 2016.

With effect from the 2016-2017 income year (from 1 July 2016) a further 1% cut in the company tax rate will apply. The SBE turnover threshold will increase from 1 July 2016 from \$2 million to \$10 million.

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How does the 2016 Budget affect you?

On 3 May 2016, the Government announced the 2016 Federal Budget. The budget is helping low to middle income earning Australians and small businesses, with a focus on changes to tax and superannuation.

Lifetime non-concessional super contributions cap:

- Under current rules, an annual cap of \$180,000 (or up to \$540,000 for those under 65) applies to non-concessional contributions (e.g. personal super contributions made from after-tax income and your own savings).

From 7.30pm (AEST) on 3 May 2016, a lifetime non-concessional cap of \$500,000 will apply, replacing the annual caps. This cap includes all non-concessional contributions made since 1 July 2007 and any excess contributions will need to be refunded or harsh penalty tax rates of up to 49% may apply.

If you have already contributed more than \$500,000 of non-concessional contributions between 1 July 2007 and budget night, no excess will apply however any future contributions from budget night may exceed the cap.

Proposed superannuation changes from 01/07/2017 are:

1. Concessional cap reduced to \$25,000

Currently, a contribution cap applies to concessional contributions of \$30,000 (\$35,000 for individuals aged 50 and over).

From 1 July 2017, the concessional contribution cap will reduce to \$25,000 for everyone.

Examples of concessional contributions include Super Guarantee contributions, tax deductible contributions and those made with pre-tax income such as salary sacrifice contributions.

2. Higher Income Earner Contributions tax threshold reduced to \$250,000

Currently, if you earn over \$300,000 per year (taxable income plus non-excessive concessional contributions), you are required to pay a total tax of 30% on concessional contributions. This income threshold will reduce to \$250,000.

3. Work test for those over 65 abolished.

Everyone under 75 will have the same ability to contribute to super.

4. TTR pensions – removal of the tax exemption on earnings from assets supporting a TTR pension.

Currently, a fund is entitled to a tax exemption in

respect of earnings it derives on assets supporting a current Transition to Retirement income stream. From 1 July 2017, the government will remove the tax exemption for any earnings supporting a transition to retirement (TTR) income stream.

Currently, the earnings for Transition to Retirement accounts are not subject to tax. Subject to the passing of legislation, from 1 July 2017, the earnings for Transition to Retirement accounts will be taxed at 15%. There is no mention of grandfathering for those already owning a TTR pension.

5. Income streams: lump sum payment election to be removed

Currently individuals can elect to receive income streams as a lump sum for tax purposes. These payments are then received tax free provided they are within the low rate cap (currently \$195,000). The proposal is to remove this election.

6. Spouse tax offset eligibility expanded

From 1 July 2017, access to the low income spouse superannuation tax offset will be expanded, by increasing the income threshold for the low income spouse from \$10,800 to \$37,000.

More clients will now be able to take advantage of the low income spouse offset. The offset will continue to be set at 18 per cent of the amount of eligible contributions, capped at \$540 per year. The offset will be gradually reduced for income above this \$37,000 and will completely phase out at income above \$40,000.

These changes can affect you and we are here to help, so please call to make an appointment!

Please do not leave this until it is too late, call either Frank Cusmano or Carol Mcrae-Pitt

Frank – Managing Director, Dip Financial Services (Insurance Broking), QPIB, CIP ANZIIF (Snr Assoc), SMSF Accreditation and can provide advise in Direct Equities

Carol – Bachelor of Business, Diploma of Financial Planning, Certified Financial Planner, SMSF Accreditation

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Lemon Pepper Chicken & Creamy Rice

Ingredients: Serves 4
3 Tbsp. Lemon Pepper,
1 Tbsp. Paprika,
2 cloves Garlic, minced,
1 Tbsp. Olive Oil,
1kg Chicken Thighs With Skin,
4Tbsp. Butter,
1 Yellow Onion, diced,
4 cloves Garlic, minced,
1 1/2 cup Arborio Rice,
1/4 cup White Wine,
4 cups Chicken Broth,
1 1/2 cup Milk, Pepper to taste,
1 cup Parmesan,
1/4 cup Parsley (Optional)

Method

Preheat your oven to 350°F/ 175°C.

Combine lemon pepper, paprika, and garlic in a small bowl. In a large oven-proof pot, heat olive oil on medium heat. Season both sides of the chicken and place in the pot skin side down. Cook for three minutes, turn the heat up to medium high and cook for an additional two minutes (or until browned). Turn the chicken over and cook for another 3-4 minutes. Remove chicken from the pot and set aside. (Don't worry! It will finish cooking when you put it in the oven.)

With a paper towel, carefully wipe out excess fat, leaving the seasoning. On medium high, melt two Tbsp. of butter in the pot and add the diced onions and minced garlic. Cook until onions are translucent (1-2 minutes). Add the rice and stir until it becomes translucent (1-2 minutes). Pour in the white wine and let it cook until most of the wine has evaporated (about two minutes). Add the chicken broth, one cup of milk, and a dash of pepper and stir. Bring it to a simmer. Place the chicken back into the pot. Cover with a lid or foil and bake for 30 minutes (remove lid after 20 minutes).

Remove the chicken from the pot and broil on high for 2-3 minutes or until the skin has nicely browned. Add the other two Tbsp. butter, parmesan, 1/2 cup of milk and parsley to the rice. Stir until well combined. Return the chicken on top of the rice and serve.



Staff updates

Congratulations to Amanda and Michael

On 25 February Amanda de Caen and Michael Roberts welcomed their gorgeous baby boy Charlie to the world.

Amanda is currently enjoying her time at home as a mum.



Congratulations to Holly Bezant-Manu and Codean Manu on the safe arrival of their beautiful baby boy Cooper on 18th May 2016.

Holly is currently on maternity leave from her role as Certified Bookkeeper at IPS Accounting.



Marital bliss

We wish to congratulate Tamara Knapp on her marriage to David Bouchet on 19th March 2016. The happy couple exchanged their vows at Karrinyup Golf Course and then enjoyed a 10 day honeymoon in Mauritius.

Happy 21st Birthday to Lauren Sangrigoli.

Lauren has been with The IPS Group since she was 18 and commenced as receptionist. Lauren is now assisting the IPS Planning team.



The **IPS** group.

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