



May 2013 Newsletter

Nearing the end of the financial year, small businesses should be monitoring trading to ensure that any tax planning considerations are being attended to. If you have any concerns, please speak with David about your plans before the 30 June deadline. Our first Superannuation Seminar for Under 40s in March was a huge success and has given the younger generation much to consider. We have also identified that there is also a need for the Over 50s age group in understanding the issues facing their parents when considering the options of aged care. Watch this space for another presentation relevant to this topic.

Up and running...

As you may have already seen, our new website www.davidjgibney.com.au is now online. The site went live in December to great success, and as always we welcome feedback on how we can improve the site. If you currently receive a paper copy of our newsletter and instead wish to receive the digital copy then please sign up <http://www.davidjgibney.com.au/newsletter>. Of course we'll never share your personal details with anyone else.

What is personal branding?

A personal brand is simply the way you're *experienced* by others. If people describe you in positive terms, you are more likely to achieve both your individual and team goals. Often we believe ourselves to be one thing (confident, for example), and find that others describe - or *experience* - us as another (arrogant, perhaps).

David's client, James Freemantle established REDgum Communications in 2008 after returning from a stint as a television newsreader in Moscow. Previously a popular presenter on *Postcards*, *Talk to the Animals* and *Coxy's Big Break*, his firm focuses on three core elements of interpersonal communication: personal brand, public speaking and media. With this background, it's not surprising that REDgum uses video to help people observe and improve their communications.

The business has grown quickly from referrals and repeat business with a broad range of clients including high-profile individuals in the AFL, Agricultural industry bodies, NGOs and NAB. REDgum creates and runs 90 minute to 2-day workshops for leadership programs, business teams, and provides one-on-one coaching. If you are looking to clarify and improve the way people perceive you, contact James to discuss your goals. His approachable manner will help you to focus your ideas and make the most out of your career. www.redgumcommunications.com



Superannuation Changes

Remember from 1 July 2013 compulsory super rises from 9% to 9.25%. This is the first of seven incremental increases that will see SGC reach the Government's target of 12% from 1 July 2019 onwards, although Tony Abbott is talking about delaying these for up to two years.

From July 2013, an individual aged 60 years or older can contribute \$35,000 of concessional (tax deductible) contributions to superannuation. The plan is for this increase to \$35,000 to also be available for those aged between 50 and 59 from July 2014. The cap for those under 50 remains at \$25,000.

Remember the changes from July last year to increase the tax on tax deductible superannuation contributions from 15% to 30% for those whose total income is over \$300,000.

David J. Gibney Pty Ltd

Are you making the most of technology?

Georgie & Rob Somerset own 15,000+ acres on My Yon in QLD's South Burnett Shire. Eliminating the twice daily hour long drive around the property to monitor water in pressure fed troughs; they now use technology so that chore has more recently been reduced to glancing at a computer screen. A fixed camera overlooks each water trough, taking high resolution snapshots five times a day, (or on demand) and can also be used to check water pressure or tank levels. Using NextG or satellite technology, the information is accessed via email, smart phone, iPad or the home computer. The concept was developed by western Qld inventor and engineer, Will Harrington at www.usee.com.au



Where theft or unwanted animal movement is an issue, motion activates remote sensor cameras enabling you to monitor activity day and night. These simple set ups clear 12+ hours per week for the Somerset's, ensuring they keep an eye on water levels, petrol, stock or machinery and equipment - even when on holidays. How are you best utilising new technology in your business?

Changes to first Home Owner Grant & Stamp Duty Concession

The government has restricted the First Home Owner Grant to apply solely to new homes from 1 July 2013. The benefit increases from \$7,000 to \$10,000 for new constructions under \$750,000 for contracts after 1 July 2013. First home buyers purchasing an existing home will lose the existing \$7,000 benefit. This loss will be partially offset by lower stamp duty on homes under \$600,000.

Learning is Fun – though not for your pockets

The Government confirmed that there would be a \$2,000 cap on the personal claims that can be made relating to work-related self-education expenses from 1 July 2014, so any higher cost activities need to be done before then.

Federal Budget Update 2013 - 2014

Medicare Levy Rises from 1.5% to 2%

With effect from 1 July 2014, the Medicare Levy will rise from 1.5% - 2% to help fund the Government's proposed Disability Care Australia, formerly known as National Disability Insurance Scheme (NDIS).

No more HELP for students

Both the up front 10% discount and 5% reduction for voluntary Higher Education Loan Program (HELP) are being abolished on the 1 January 2014.

Immediate \$6,500 deductions available to Small Business Entities

From July 2012 small business entities (whose turnover is below \$2 million) can instantly write-off assets costing less than \$6,500, up from the old \$1,000 threshold. That means you can claim the entire cost for new computers & equipment without having to depreciate it over multiple years.

Staff Changes

After four years with our firm, Andy Roosvanto has decided to retrain in Aged Care with a view to returning to Indonesia with his wife. Being an only child, he is mindful of the cultural responsibilities of caring for his aging parents as there are limited resources available for this universal problem. We welcome Trent Orwin to the team and more regarding him will follow in the next issue.

***Our energetic, knowledgeable and caring approach gives peace of mind.
If you need further information or to discuss your specific circumstances, please call David at our office.***

The material in this newsletter is for general information only. Independent advice applicable to any specific circumstance must be sought. While all reasonable care has been taken, no liability is accepted for incompleteness or inaccuracies of the information contain in this newsletter. In line with the privacy laws please let us know if you do not wish to receive further newsletters.

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