



Find a Word

Lets Play... Complete the find a word below, take a picture and send it to us for your chance to go into the draw to win a \$20 Woolworths Gift Voucher. Send to reception1@ritoowoomba.com.au Entries received by 30th June 2023, will go into the draw to be conducted on 3rd July 2023.



ALL THINGS FINANCE

E W C O M P L I A N C E F
 I J R U H E A L T H R S U
 N C E T M N S R S R N O L
 V M L I M S A X J O S E F
 E B A N K I N G I S C D I
 S I X S K O R T E F N I L
 T L M U R N A C C E L E L
 M M H R N L C D D R I E M
 E E T A F U Y I M V E E E
 N R T N S F V L O B E I N
 T R I C O I D B S R L F T
 F R E E D O M R N C E I S
 A E R T R A V E L I E F D

- BANKING COMPLIANCE DIVIDEND EOFY FREEDOM FULFILLMENT
- HEALTH INFLATION INSURANCE INVESTMENT PENSION RELAX
- SUCCESS TRAVEL

Gladstone Show
Monday 14th
August 2023



Gold Coast Show
Friday 1st
September 2023



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Jeff's Jottings

Welcome to the second edition of our Newsletter for 2023.

With Australia's stubbornly high rate of inflation; it was not surprising to see another interest rate hike at the beginning of May; the 11th hike since April 2022; when interest rates were at a record-low of 0.1 %.

We were not surprised then of the focus of Treasurer Dr Jim Chalmers budget. As expected, Labor's second Budget, handed down at the beginning of May, was filled with measures to ease the cost of living and strengthen the economy. As there were no announcements extending the halving of pension minimums for another year or to freeze the Transfer Balance Cap at its current level, we are closely watching for further announcements.

However, it is not all "doom and gloom" for the economy with low unemployment rates, good export prices and the beginnings of wages growth.

Lately the cold has definitely arrived and we hope everyone can stay away from the "winter flu's" and have a nice warm and cozy season.

Kind Regards



Jeff English
CEO and Senior Financial Adviser

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Market Update

During March, Global Share performance was solid. Global shares gained 2.5% on a currency hedged basis, but gained an even more impressive 3.9% on an unhedged basis, due to a depreciating AUD driven down by a widening interest rate differential between Australia and the U.S. In the U.S., Information Technology was the best performing sector for March, followed closely by Communication Services. Financials was clearly the worst performing sector, which was no surprise given the issues in the banking sector during the month.

LOCALLY
The RBA again increased the cash rate target by 0.25% to 3.60% on 7 March, which is now an accumulated increase of 3.50% over 10 months. Note subsequent to month end, the RBA held rates at 3.60% at their April meeting, which raises the question of have rates peaked in this cycle.

(Source: Actuate Alliance Services Pty Ltd - May 2023)

AUSTRALIAN SHARES
The Australian share fell during slightly during March, with the broad market index, the S&P/ASX 200 Accumulation Index losing 0.2%. The best performing sectors were Materials, Communication Services and Utilities. Consumer Discretionary was the only other sector to produce a positive return. The worst performing sector was Real Estate.

The Australian dollar fell by 0.7% against the U.S. dollar over the month, mainly due to the widening interest rate differential between Australia and the U.S. Against the Yen, the AUD was lower, losing 3.0%.

GLOBAL SHARES
The annual inflation rate in the U.S. according to consensus data is expected to have slowed for a ninth consecutive period to 5.2% for March 2023, when the official figures are released in April. This is the lowest since May 2021, and down from 6% in February, brought down by the lower costs of energy and food.

The Fed raised the fed funds rate by 0.25% to 4.75%-5% in March 2023, matching February's increase, and pushing borrowing costs to new highs since 2007, as inflation remains elevated. The decision came in line with expectations from most investors, although some investors believed the central bank should pause the tightening cycle to shore up financial stability.

FIXED INTEREST
Returns for the month were favourable, with Australian Fixed Interest gaining a very solid 3.2%, and global fixed interest gaining 2.1%.

Did you know?



David Findlay, Financial Adviser

Dave joined the RI Team in February 2014 as an Adviser Assistant with a Bachelor of Commerce. Dave now has Five years experience as a Financial Planner. These qualifications combined with Dave's friendly and approachable personality means our clients are always delivered an outstanding experience.

Dave spends his weekends exploring on his motorcycle and having adventures with his children as well as creating culinary delights to share with family and friends.

Mulled Wine

Ingredients

- 1 (750-ml.) bottle red wine
- 1 orange, sliced into rounds, plus more for garnish
- 6 whole cloves
- 3 cinnamon sticks, plus more for garnish
- 3 star anise
- 1/4 cup honey
- 1/2 cup brandy

Step 1

In a medium saucepan over medium heat, combine all ingredients. Bring to a simmer not a boil, then reduce heat to medium-low. Simmer gently over low heat for 10 minutes.

Step 2

Serve warm and garnish with more citrus slices and cinnamon sticks.



(Source : delish.com)

Pasta Fagioli Soup

Ingredients

- 1/2 kg Italian turkey sausage
- 1 small onion, chopped
- 1-1/2 teaspoons canola oil
- 1 garlic clove, minced
- 2 cups water
- 1 can great northern beans, rinsed and drained
- 1 can diced tomatoes, undrained
- 1 can chicken broth
- 3/4 cup uncooked elbow macaroni
- 1/4 teaspoon pepper
- 1 cup fresh spinach leaves
- 5 tsp shredded Parmesan cheese

Step 1

In a large saucepan, cook sausage over medium heat until no longer pink; drain, remove from pan and set aside. In the same pan, saute onion in oil until tender. Add garlic; saute 1 minute longer.

Step 2

Add the water, beans, tomatoes, broth, macaroni and pepper; bring to a boil. Cook, uncovered, until macaroni is tender, 8-10 minutes.

Step 3

Reduce heat to low; stir in sausage and spinach. Cook until spinach is wilted, 2-3 minutes. Garnish with cheese.



(Source : tasteofhome.com)

Superannuation proposals

Super payments align with payday

Employers to make superannuation contributions at the same time they pay salary or wages

From 1 July 2026



Higher taxes for super balances exceeding \$3M

Earnings on amounts above \$3M will be subject to tax at 30%

From 1 July 2025

Social security & home care proposals

9,500

additional Home Care packages¹



Single Parent Payment extended until youngest child is 14²

15% uplift in Rent Assistance²

JobSeeker payments

\$40pf increase for eligible recipients²



\$92.10pf increase for JobSeekers over 55 with payments for 9 or more continuous months²

¹Released in 2023/24 ²From 20 September 2023

Tax & cost of living proposals

Increase dispensing quantity of medicines

\$180 pa per medicine saving for general patients (\$43.80 for concessional card holders)

From 1 September 2023



\$20,000 increase to Instant Asset Write-off

Temporary increase for eligible small businesses

From 1 July 2023 until 30 June 2024

Energy savings and incentives

Bill relief up to \$500 for eligible households



Bill relief up to \$650 for eligible small businesses

Upgrades for households
110,000 low interest loans for energy saving home upgrades

Small business incentives
20% bonus tax deduction for assets supporting electrification (maximum \$20,000)
From 1 July 2023

(Source : www.budget.gov.au)

The Many Benefits of a Sporting Life

Taking part in regular sports or physical activity has incredible health and wellbeing benefits – and it can even extend your life for seven years or more.

Playing sports is something that is generally linked to children and younger adults – with participation waning the older we get. Taking part in sport and physical activity, however, has many benefits – so if you've been thinking about reigniting a sporting passion, or simply getting your body moving again, here are the positives that lie ahead.

The physical and mental benefits of playing sport

- Improvement to cardiovascular health. Research has shown that exercise prevents both the onset and development of cardiovascular disease – helping strengthen the heart and lungs. Regular physical activity can also help lower blood pressure and reduce the risk of heart disease, too, by helping keep your weight under control, lowering cholesterol, blood sugar and blood pressure.
- Muscles get stronger and more flexible, helping us to avoid injuries and keeping our joints moving freely as we get older. Exercise can also improve balance and coordination which can reduce the risk of falls and injuries in older adults.⁸
- Can help to reduce the risk of chronic diseases such as obesity, type 2 diabetes, and certain types of cancer.
- It can help you get a better night's sleep which is vitally important from a health and wellbeing perspective.
- It could help you live longer, taking part in 150 minutes of physical activity a week can give you an extra seven years of life, while higher activity levels can increase your lifespan even more – regardless of your weight, age or gender.

6. Stress and anxiety decrease. A number of studies have proven the link between playing sport and a reduction in stress, anxiety and depression. When we're physically active endorphins are released creating a feeling of wellbeing. Sport also provides an outlet for pent-up energy and emotions, and that break from the everyday is hugely valuable.

7. Mood and self-esteem increases through achieving goals, building confidence and positive feedback.

8. You'll meet new people, building those social connections can be incredibly valuable – it can create new friendships and reduce social isolation, which of course can positively impact physical and mental health, too!

The most popular physical activities for adults in Australia¹¹

46.5%	Recreational walking	5.7%	Football/soccer
37.5%	Fitness/gym	5.7%	Golf
20.7%	Athletics/running	4.7%	Basketball
17.5%	Swimming	4.3%	Pilates
15%	Cycling	3.2%	Surfing
9.8%	Bush walking	2.9%	Australian Rules football
6.9%	Yoga	2.8%	Netball
5.8%	Tennis		



(Source: In Touch Autumn 2023)

Happy 50th Birthday Jeff!

In 1973

- The federal voting age was lowered from 21 to 18
- 31 December – AC/DC performed their first major gig in Sydney
- Elvis Presley released 'Aloha from Hawaii' show



Jeff began his finance journey in 1994, starting out as a Certified Practising Accountant and member of the Australian Society of CPA's after completing a Bachelor of Commerce at the University of Southern Queensland.



Joining the RI team as a financial adviser in 1998 and became a partner in 2001; Jeff is now the CEO of RI Toowoomba and RIT Coastal. RetireInvest is a strong family-orientated business and has been operating in the Darling Downs area for over 27 years. In recognition of Jeff's success, the business has qualified for RI Advice Group's Platinum Adviser and Platinum Practice award for the last 9 years. When Jeff is not keeping busy with providing financial advice, he is found on the squash court working up a sweat and accumulating a few aches and pains along the way.

Welcome Back

Nat



Nat re-joined the RetireInvest team in 2023 as an Adviser Assistant, having spent several years in Treasury and Financial Management within Australia and Europe.

Nat has a Bachelor's Degree in Finance and an Advanced Diploma in Financial Planning, while also having completed a Certificate in Management from WIT in Ireland.

Outside of work Nat enjoys spending time with his young family, playing sport, and practicing his Spanish.

Welcome Amy



In October 2022 Amy joined RetireInvest and quickly became an integral part of the client relations team. Her extensive customer service experience has proved invaluable in the role.

Amy is the comforting and helpful person answering your calls, queries and schedule appointments. Amy takes great satisfaction in helping all our wonderful clients and looking after their welfare.

Outside of work, Amy and her husband have been involved with the Foster Care system for many years and with the help of her 2 dogs, cat and other animals leads a busy life.