



Association of Independent Retirees

Darwin Branch

PRESIDENT'S REPORT FOR THE 2017/2018 YEAR

AIR is an Australia wide community-based association advocating on behalf of full or partly self-funded retirees. Our Darwin Branch is one of the fastest growing in Australia. We are represented on the AIR National Board and locally on the Ministerial Advisory Council – Senior Territorians (MAC-ST)

AIR DARWIN BRANCH ADVOCACY

This has been a year of intense activity for our small and hardworking Executive Committee.

As we all know, these days it is not easy being a senior – many issues emerge every day on our radar alert system. It is no longer “set and forget” and sadly one of the most vexing issues is that Governments consistently and persistently change the goal posts on such important issues as: *Superannuation, Taxation, Shares, Retirement Age, Financial Planning, Investment earning rates and Concessions policies and eligibilities*

A few weeks ago, there was a story which really grabbed my attention by Paul Kelly of the Australian newspaper with the headline “retirees fund labor cash splash” This article reflected on Federal Opposition plans about tax imputation credits. However, it's not just the opposition - don't forget that the coalition changed the superannuation taxation capping last year.

We must now be ever alert to government and opposition plans which impact on us and **we must be prepared to speak out** – otherwise we will continue to get what we don't want. The current challenge is for seniors to ensure that their aspirations are adequately represented and bring about meaningful change.

SENIORS SPEAKING OUT CAN ACTUALLY WORK WITH A LITTLE EFFORT –

An example is the AIR Darwin Branch instigated Petition tabled in the Legislative Assembly with 6,500 signatures asking the government for a meaningful review of the old pensioners and carers concessions scheme.

The Scheme was plagued by rorting from travel agents and had become unwieldy, unfair and unsustainable. The Petition sought the following aspects of the Scheme to be adopted.

- All seniors 65+ to be equally included in any future Scheme
- Review the eligibility of all other participants.
- Seniors with grandfathered entitlements are not penalised
- Concessions to remain attached to existing utilities and services
- Cap power and water concessions to (say) the regional average
- Savings to be redistributed to existing concessions and ensure future sustainability of the scheme
- Travel concessions to remain an entitlement for seniors only.
- Intra-Territory travel to be included.
- Engagement of all seniors in the review process

Following an extended consultation process the Government (without any further review with seniors) decided to introduce a new Concessions Scheme and a Seniors Recognition Scheme. Whilst most of the recommendations contained in the Petition were accepted by the Government the equal inclusion of all seniors over 65 for concessions was rejected. AIR has spent the intervening time lobbying to have all seniors included equally in the new Concessions Scheme – so far without success. At the 15 November 2017 Ministerial Advisory Council – Senior Territorians, AIR successfully moved with majority Council support the following Motion:

“In the 6500 strong seniors Parliamentary Petition the Government was specifically asked to include all seniors equally in any new scheme. Indeed, in the Government’s own Review Report it is noted that *“most people think the scheme should be available to all seniors regardless of their situation”* The Government has chosen not to adopt this crucial element. Under both the combined new Territory Concession and the Seniors Recognition Schemes eligible pensioners and seniors can receive up to \$3,000 in concessions each year. Self-funded retirees will receive only \$500 each year. This is a huge difference when having to pay full tote odds for power and water as well as MVR and local Government costs. Without doubt these are the very seniors the Government should be encouraging to remain in the Territory. Whilst many aspects of the Governments announcements on the new senior’s concession scheme are to be applauded, there is concern the seniors are now being treated differently. In endorsing this Motion, the MAC-ST asks the Government to reconsider its’ recently announced decision excluding a cohort of seniors from receiving the full suite of benefits under the Territory Concession Scheme and recommends that all seniors 65+ be equally included.”

This Motion was handed to the Minister but has not been acted upon. The principle will remain a focus for AIR in the coming months.

MEETINGS AND PRESENTATIONS:

A series of interactive meetings and presentations have been held throughout the year covering senior specific issues providing for interesting exchanges and question and answer sessions. The location of our second Monday of the month (general) meeting has been changed to the Harbour View Room at Christ Church Cathedral; whilst the special interest / social group meeting on the last Monday of the month has been organised at the Trailer Boat Club (TBC). Following is a summary of meetings topics and guest speakers.

October

- Advanced Personal Plans, Wills and Powers of Attorney –Tindall Gask and Bentley Lawyers

November

- Minister for Territory Families (the Hon. Dale Wakefield MLA) and Departmental Head Ken Davies – Progress report on the Seniors Concession Scheme.
- Investor Group Meeting – Finance and Superannuation

December – Christmas Party.

February

- Internet Crime – Awareness and Prevention
- Travel Show and Tell – Walking Through Spain and Travels in China

March

- Escape Travel Casuarina – Scenic Travel – Europe and Asia River Cruises
- Investor Group Meeting

April

- Lord Mayor – Planning for the Future of Darwin – (cancelled by Lord Mayor)
- Travel Show and Tell – European River Cruising and South America Adventure

May

- Federal and NT Budgets Analysis – Morgan’s Financial Services
- Investor Group Meeting – Current Trends in the Stock Market and impacts of the Royal Commission into the Financial Services Industry.

June

- Annual Forum – “Keeping Seniors in the Territory”
- Briefing from Territory Families Department – NT Concession Scheme and NT Seniors Recognition Scheme
- Stall at Seniors Expo - Palmerston

July

- Retirement Seminar Series – Ken Moffitt - Part I
- Retirement Seminar Series – Ken Moffitt – Part II

August

- **Annual General Meeting**
- Retirement Seminar Series – Part III

2018 ANNUAL FORUM – “KEEPING SENIORS IN THE TERRITORY”

It is abundantly clear to AIR why a retiree friendly Territory is so important – these are the very people we need to keep here to continue their contribution to our rich society and community through sharing of their wisdom, experience, mentoring, volunteering and keen sense of Territory building. Keeping seniors in the Territory needs a clear focus. To address these issues AIR Darwin Branch staged a forum at Parliament House on Wednesday 13 June.

Dr Andrew Taylor, Senior Research Fellow, Demography and Growth Planning Northern Institute of the Charles Darwin University was the keynote speaker and advocated the importance of having a retiree friendly Territory to both attract and retain seniors. Although sponsoring the Forum by providing the venue and light refreshments regrettably Minister Wakefield conveyed her apologies. A briefing was given by the NT Concessions Reform Team detailing the new Concessions Scheme and the Seniors Recognition Scheme.

Another important issue affecting seniors right across the community spectrum is ageism. Work-force ageism may have the effect of reducing work tenure or precluding seniors from re-entering the work-force. NT Anti -Discrimination Commissioner Sally Sievers addressed the Forum on this issue. Over 100 seniors attended this highly successful Forum which was pitched especially at self- funded retirees and those considering retirement.

ON THE NATIONAL SCENE

The Alliance for a Fairer Retirement System is a group formed to represent millions of senior Australians, shareholders, self-funded retirees and those planning a sustainable retirement, including over one million members of self-managed super funds. The Alliance was formed in response to Labor’s proposal to disallow refunds of excess franking credits for a range of retirees and shareholders. The Alliance’s focus is to explore options to fix deficiencies with the existing superannuation taxation, Age Pension means testing and broader retirement income systems. The organisations that form the Alliance include: Australian Shareholders’ Association Australian Listed Investment Companies Association National Seniors Australia SMSF Association Self-managed Independent Superannuation Funds Association Stockbrokers & Financial Advisers Association Association of Independent Retirees Australian Investors Association and Association of Financial Advisers.

LAUNCH OF WEBSITE

Reflecting a considerable contribution from Secretary Toni, earlier this year the AIR Darwin website was launched to further publicise the work of the Branch as well as detail meetings and current events. It can be viewed at www.airdarwin.com.

OUR COMMITTEE

I must place on record my sincere thanks to our small and energetic Committee comprised of Ken Moffit, Vice President, Geoff Boyton Treasurer, Toni Vine-Bromley Secretary, Patricia Lea and Mike Wileman. During the year I spent some weeks travelling overseas and Ken was called to the UK on urgent family business. During that time Committee Members efficiently and effectively carried on the business of the Association. Special appreciation is also recorded for Ken's efforts on the National Board representing AIR Darwin as Regional President. I should also note that Patricia will not be renewing her Committee membership this year. Her sterling work since the inception of AIR Darwin is most appreciated.

SPONSORS

Acknowledgement for the generous support of our sponsors TGB Lawyers, Morgan's Financial Services and the NT Government also form an important part of this Report.

Graeme Bevis

President

AIR Darwin Branch

13 August 2018