Business community fights for respite services

The Living Without Limits Foundation started by Steve Maras and Phillip De Pinto hopes to give respite care services to families with sick children in South Australia

HELEN VELISSARIS

"In a lot of cases, the parents can't cope. They separate/divorce, it puts huge strains on their finances, because all your money is put into carers and therapists, it's really hard," says property businessman Steve Maras.

He has witnessed first hand how families with sick children struggle to maintain a strong and healthy family life.

The strain is real. There is no button they can press to relieve tension or give them a break, and for many, finances are tight.

This is the reality that many families in South Australia are facing, and demand for respite care is overflowing.

It's something that the government has left underfunded, while the number of families needing this type of help continually grows.

This is why Mr Maras and friend Phillip De Pinto created Living Without Limits in 2012. With the help of accountant George Yatzis, the foundation has grown into a strong fundraising organisation that provides help for the neglected sector.

In just 18 months and three major fundraising events later, the foundation has raised over $170,000 to help families with sick children, specifically for children suffering from autism, cerebral palsy, juvenile diabetes and epilepsy.

"We want this organisation to talk to families and their affected children about living their lives without any limits and doing the best that they can," Mr Maras tells *Neos Kosmos*.

Chairman and co-founder, Phillip de Pinto's main aim was to help families affected by these illnesses after he himself understood the difficulties first hand.

His son Mario -Mr Maras' godson in fact- was diagnosed with autism.

The founders now spend their spare time contributing to the organisations that help families with these issues while working on a larger goal.

Living Without Limits has already donated funds to Juvenile Diabetes, Epilepsy SA, Footworks (an organisation that helps with cerebral palsy) and even donated 10 iPads to the Women's and Children's hospital in Adelaide.

Now the focus will shift to raising $350,000 to buy a property that will give families a chance to rest and relax free of charge, the main goal of the organisation when it started.

"We're going to buy a property somewhere by the seaside about an hour out of Adelaide and we're going to establish a house of respite," Mr Maras explains.

"Families never get away, they've got no money and can't go on holidays and they can't get a break."

"We've already entered into deals with furniture people to donate the furniture and bedding, petrol vouchers to get them there and we're talking to the supermarkets about getting a $200 food voucher."

Steve Maras (L) and Phillip De Pinto (C) donating iPads to the Women's and Children's Hospital in Adelaide.

Steve Maras at the foundation's Footy Legends event last week.

Mr Maras says there is a huge need for a free respite centre in Adelaide and meets more and more families every day that are desperate for some help like this.

"There was one family a month ago that had not been away for thirteen years since they've had their disabled child," Mr Maras says.

The house will be fitted to be handicap accessible, while it will be rented out free of charge every week to one family, meaning the house will cater to 52 families a year.

Last week the Foundation hosted a Football Legends Lunch that raised over $40,000 for the cause.

South Australian football legends, Neil Kerley, Barrie Robran and Russell Ebert came in support of the event and were involved in a memorable panel discussion led by MC, Brent Felice of Coopers.

From the event, more donations have been flooding in and the current total is close to $50,000.

Already the group is working on organising their next event, and are imploring the business community of South Australia to get involved.

"These events bring the best out of human nature," Mr Maras says.

"It's immensely important for business people to give."

For more information and to donate, visit www.lwl.org.au

Greek house transaction costs down

Total costs associated with buying a used home average 9.65 pct

Following the reduction in the transfer tax to 3 per cent since the start of the year, Greece has shown a considerable improvement in the European chart of countries based on total property transaction charges.

According to data analysed by the Global Property Guide, Greece now ranks 20th among 40 countries according to the costs associated with buying a used home, while last year it was the ninth most expensive country in Europe.

The total cost currently amounts to an average of 9.65 per cent, against 15.47 per cent a year earlier when the transfer tax rate stood at 8 per cent for the first 20,000 euros of the property's value and 10 per cent for anything above that amount. The average rate concerns the charges as a ratio of the value of the transferred used house. These charges include not only the transfer tax but also the payment of the estate agent and the lawyer, notary costs and the cost of registration at the Land Register.

The highest costs are in Russia (25 per cent), with Italy in second place (22.6 per cent), while the lowest are in Iceland (2.91 per cent) and Denmark (3.04 per cent). Cyprus ranks eighth with an average rate of 16 per cent.

The improvement in Greece does not mean that the tax charge is low; since the rate does not take into account the capital gains tax of 15 per cent that the seller may have to pay during the transaction, or taxes for property ownership - i.e. the new Single Property Tax and the supplementary tax for properties that exceed 300,000 euros.

A recent survey by the Panhellenic Federation of Property Owners (POMIDA) found that of a total of 22 countries, Greece is one of only six countries that taxes the total value of the properties of each owner, rather than each property individually, and use rates that can easily exceed 1 per cent of the assets' value.

Source: *ekathimerini*

FINANCIAL WEEK

CBA placed on notice

Commonwealth Bank could face suspension or cancellation of its two financial planning licences if it breaches new conditions imposed on it by Australian Securities and Investments Commission (ASIC).

ASIC imposed the new conditions on the bank's licences on the basis its compensation process for customers of dodgy CBA planners was inadequate.

Imposing licence conditions rather than entering an enforceable undertaking indicates how serious ASIC is taking the latest development. CBA has agreed to these conditions and waived its right to challenge them at a hearing.

Source: *Farifax Media*

Economic activity strong, says RBA

The Reserve Bank of Australia, in the released minutes of the May meeting of its Board this week, states that overall, the pace of economic activity had increased over the previous six months, with the economy looking to have grown at around its long-run average pace in the March quarter, driven by especially strong growth of exports. With this pace of export growth unlikely to be sustained, output growth is expected to be somewhat slower over the next few quarters.

The housing market continued to be an area of strength in the economy, stated Australia's Central Bank. Although the most recent data had indicated a decline, dwelling approvals remained at high levels and the flow-on to commencements pointed to strong growth in dwelling investment in the first half of 2014. Across Australia, housing price inflation had eased somewhat in recent months from the earlier rapid pace, with auction clearance rates edging back and housing loan approvals stabilising. Other indicators, such as turnover, first home owner grants and loan approvals for new housing, remained consistent with strong demand for both established and new housing.

Source: *RBA*