

This brochure is to confirm our understanding of the terms of our engagement and the nature and limitations of the services we will provide.

Purpose, Scope and Output of the Engagement

This firm will provide services in relation to the following where required for your business entities including Sole Trade Business, Partnership, Trust, Company and Self-Managed Superannuation Fund entity(s).

1. Preparation of Business Activity Statements.
2. Preparation of entity Financial Statements.
3. Preparation and lodgement of annual income tax returns for your entities.
4. Preparation and lodgement of your personal individual income tax returns.
5. Preparation and lodgement of annual Fringe Benefit Tax Returns.
6. General taxation and business financial advice regarding your business entities and personal income tax affairs.

These services will be conducted in accordance with the relevant professional and ethical standards issued by the Accounting Professional & Ethical Standards Board Limited (APESB).

The extent of our procedures and services will be limited exclusively for this purpose. As a result, no audit or review will be performed and, accordingly, no assurance will be expressed. Our engagement cannot be relied upon to disclose irregularities including fraud, other illegal acts and errors that may exist. However, we will inform you of any such matters that come to our attention.

Our professional services are conducted, and the personal taxation returns, and related schedules provided in both paper and electronic format will be prepared for distribution to the relevant specific organisation or party for the purpose specified in the report or as agreed. We disclaim any assumption of responsibility for any reliance on our professional services to any party other than as specified or agreed, and for the purpose which it was prepared. Where appropriate, our report will contain a disclaimer to this effect.

Responsibilities

In conducting this engagement, information acquired by us in the course of the engagement, including any information relating to your affairs whether it belongs to you or not or is provided by you or not, is subject to strict confidentiality requirements. That information will not be disclosed by us to other parties except as required or allowed for by law, or with your express consent.

We wish to advise that our firm's system of quality control has been established and maintained in accordance with the relevant APESB standard. As a result, our files may be subject to review as part of the quality control review program of the Australian Society of Chartered Accountants which monitors compliance with professional standards by its members. We advise you that by accepting our engagement you acknowledge that, if requested, our files relating to this engagement will be made available under this program.

We may collect Personal Information about you, your representatives, your clients, and others when we provide services to you. If we do, you agree to work with us to ensure that we both meet the obligations that we each may have under the Privacy Act 1988 (Cth) (as amended) (**Privacy Act**). The obligations may include notifying the relevant person to whom the personal information relates who we are and how we propose to use their personal information. Where you have collected personal information, you confirm that you have collected the personal information in accordance with the Privacy Act, that you are entitled to provide this personal information to us and that we may use and disclose the personal information for the purpose/s we provide our services to you. We will handle personal information in accordance with the Privacy Act.

You are responsible for the reliability, accuracy and completeness of the accounting records, and information provided and disclosure of all material and relevant information. You are required to arrange for reasonable access by us to relevant individuals and documents and shall be responsible for both the completeness and accuracy of the information supplied to us. Any advice given to you is only an opinion based on our knowledge of your

particular circumstances. You or your staff are responsible for maintaining and regularly balancing all books or accounts, and the maintenance of an adequate accounting and internal control system. You have obligations under self-assessment to keep full and proper records to facilitate the preparation of accurate returns. It is your responsibility to keep those records for five (5) years.

Taxation Returns

A taxpayer is responsible under self-assessment to keep full and proper records to facilitate the preparation of correct returns. Whilst the Commissioner of Taxation will accept claims made by a taxpayer in an income tax return and issue a notice of assessment, usually without adjustment, the return may be subject to later review. Under the taxation law such a review may take place within a period of up to four (4) years after tax becomes due and payable under the assessment. Furthermore, where there is fraud or evasion there is no time limit on amending the assessment. Accordingly, you should check the return before it is signed to ensure that the information in the return is accurate.

Where the application of a taxation law to your particular circumstances is uncertain you also have the right to request a private ruling which will set out the Commissioner's opinion about the way a taxation law applies, or would apply, to you in those circumstances. You must provide a description of all the facts (with supporting documentation) that are relevant to your scheme or circumstances in your private ruling application. If there is any material difference between the facts set out in the ruling and what you actually do the private ruling is ineffective.

If you rely on a private ruling you have received, the Commissioner must administer the law in the way set out in the ruling, unless it is found to be incorrect and applying the law correctly would lead to a better outcome for you. Where you disagree with the decision in the private ruling, or the Commissioner fails to issue such a ruling, you can lodge an objection against the ruling if it relates to income tax, fuel tax credit or fringe benefits tax. Your time limits in lodging an objection will depend on whether you are issued an assessment for the matter (or period) covered by the private ruling.

Involvement of Others

Where, as part of our engagement, the services of an external consultant or expert are required, an estimated cost and timeframe and involvement will be provided to you for your approval.

Outsourced Services

In limited circumstances our firm outsources work to contractors and other Accounting Firms. One of these outsource firms is in Vietnam and we also use an outsourced bookkeeper located in the Philippines. Whenever work is outsourced, we always review and finalise the client work.

Acceptance of our services in conjunction with this engagement document indicates your acceptance of the use of outsourced services as described. Where the outsourced service requires the disclosure of personal information to an overseas recipient a consequence of your consent is that Evolve Accountant's & Business Advisors will be required to take reasonable steps to ensure that the Australian Privacy Principles are complied with by the overseas recipients of the Personal Information.

If you do not wish for your work to be outsourced, then please notify us in writing.

Storage of Personal Information

The Privacy Act requires that we store your data in Australia or in a country where the laws are substantially similar to Australian privacy laws. We confirm that currently all our backup information is stored in Australia.

Fair Work Employment Standards

While Evolve Accountants & Business Advisors will make all reasonable efforts to make clients aware of the Fairwork National Employment Standards (NES) we will not bear any responsibility for liabilities that may arise out of a client's unfamiliarity with or lack of understanding of how the NES system works in terms of their own employment arrangements.

Evolve Accountants & Business Advisors will not be held responsible for any liability incurred as a consequence of the client's failure to follow advice given by Evolve Accountants & Business Advisors.

Period of Engagement

This engagement will start upon acceptance of the terms of engagement by you (the client) in line with this document. The first period for which we will be responsible is for work in relation to the tax year ending 30 June 2022. We will not deal with earlier periods unless you specifically ask us to do so and we agree.

This engagement document will be effective for future years unless we issue an amended one to you.

Fees

The fee arrangement is based on the expected amount of time and the level of staff required to complete the income tax returns and related schedules or advice regarding your taxation affairs.

Any estimates which we provide to you of our anticipated fees, disbursements and other charges for any work are only indicative of the amounts you can expect to be charged. Estimates are not quotes or caps and are not binding on us.

Annual Fixed Fee Agreements

In some cases, we enter into a 12-month fixed price agreement with clients to cover all their compliance needs including BAS returns, Financial Statements and annual taxation returns.

The annual cost of these services is amortised over 12 months. Note that the cost of annual Financial Statements and tax returns represents a significant amount of work and approximately half of the annual fees agreed. Should a client cancel the service within 12 months and has had their financial statements and annual tax returns completed then there will be additional fees to cover time costs to prepare financial statements. These additional costs will be billed at standard hourly rates.

Our standard terms of trade are strictly 14 days. We also reserve the right to withhold lodgement of taxation returns prepared until our account is paid. Invoices not paid within 14 days are subject to a 1% per month interest charge.

It is in everyone's interest that your work is completed efficiently as possible. To facilitate this, we provide checklists to ensure all information is provided before we start work. If we provide you queries to finalise your work it will be done via email. If a reply with relevant information is not provided by you within 5 working days, we will issue an interim invoice for our work completed to date.

If you contact our office, we can provide hourly rates for each employee.

Limitation of Liability

Our liability is limited by a scheme approved under Professional Standards Legislation. Further information on the scheme is available from the Professional Standards Councils' website: <http://www.professionalstandardscouncil.gov.au>.

Ownership of Documents

All original documents obtained from you arising from the engagement shall remain your property. However, we reserve the right to make a reasonable number of copies of the original documents for our records.

Our engagement will result in the production of income tax returns and related schedules both in paper copy and electronic format. Ownership of these documents will vest in you. All other documents produced by us in respect of this engagement will remain the property of the firm, subject to any statutory obligations.

The firm has a policy of exploring a legal right of lien over any client documents in our possession in the event of a dispute. The firm has also established dispute resolution processes.

Confirmation of Terms

Acceptance of our services in conjunction with this information brochure indicates that you understand and accept the arrangements. This information will be effective for future engagements unless we advise you of any change.

Russell Pelusey - Director	30 June 2024
Signature	<i>Russell Pelusey</i>