

**OUR AGREEMENT – STANDARD AGREEMENT FOR INDIVIDUAL INCOME TAX RETURNS  
SCOPE - TERMS OF ENGAGEMENT – ENGAGEMENT AUTHORISATION**

ABN: 46 605 824 093  
Principal: Trent J Signor CA

This agreement is between Equibrato Pty Limited trading as Aitken Signor (“We” or “Us” or “Our”) and you, the entities listed at 1.2 below.

This agreement sets out the services to be provided, the obligations and duties of each party in respect to our services engagement with you. Our agreement consists of three sections referred to as the Scope, Terms of Engagement, and Engagement Authorisation and are to be considered in the singular as our whole agreement with you.

**SCOPE**

**1 Scope, Purpose and Output of the engagement**

1.1 The following scope forms part of our agreement with you. This scope is to be read in conjunction with our terms of engagement and engagement authorisation and collectively is referred to as our agreement with you.

1.2 Entities included within this engagement are (where there is more than one entity collectively referred to as the Group):

Entity Name	Entity Type
Individual Client of Aitken Signor	Individual

1.3 Each entity listed above engages us on the followings terms and is bound by the terms of this agreement. All listed entities are jointly and severally liable to pay our fees, regardless of which entity member those fees are addressed to, and regardless of which entity member received the benefit of the work performed.

1.4 Our services will be provided on a fee for service basis.

1.5 The scope and output of our engagement will include services performed from the date of signing the engagement authorisation, covering the entities listed above and will include:

**1.5.1 Income Taxation Advice and Compliance (ITR):**

1.5.1.1 Preparation and lodgement of income tax return(s) for the relevant year end, and for each subsequent period.

1.5.1.2 We will not be responsible for reviewing or verifying any financial records or statements provided are correctly recorded or accurate and we will be relying on the information to be maintained and provided by you.

1.5.1.3 We will specifically advise as to the requirements of the substantiation provisions relating to your income tax return and of the necessity to obtain acceptable receipts as specifically required by the legislation. We will not, however, be verifying or providing any certification that the requirements of the substantiation provisions have been satisfied to the Australian Taxation Office (ATO) satisfaction. This specifically means that we will not be reviewing your motor vehicle log book (if applicable) or any calculations or information you provide us, such as a rental property schedule either prepared by you via spreadsheet or by a property manager. If you require assistance in completing a motor vehicle log book or preparing any calculations, or you would like us to review such work, please contact us. This will entail work which is outside the scope of this agreement and may be charged as an additional service.

1.5.1.4 Our fee for service does not cover inquiries made to us, investigations, or reviews and audits conducted by the Australian Taxation Office (ATO) regarding you or the Groups taxation affairs. This will entail work which is outside the scope of this agreement and may be charged as an additional service.

1.5.1.5 Where you or your representative have or will have prepared and lodged the Business Activity Statements (BAS) as required, we are unable to provide a detailed review or advice with respect to the accuracy or completeness of the lodged BAS work unless it is specifically included within our scope.

1.5.1.6 Taxation planning including but not limited to forecasting, group taxation minimisation strategies and advice thereof.

1.5.1.7 Attending to PAYG Notices issued by the ATO.

1.5.1.8 Bookkeeping support services including the provision of ad hoc assistance to your bookkeeper with MYOB, Xero, Sasso, or Quickbooks software systems

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Equibrato Pty Limited is a Corporate Authorised Representative (No.1244230) of SMSF Advisers Network Pty Ltd.  
AFSL No. 430062 | ABN: 64 155 907 681 | www.smsfadvisersnetwork.com.au

1.5.1.9 Advising on general taxation matters as and when requested.

## 1.5.2 Other Services

1.5.2.1 Access to our networkMAP of service providers. When required and where agreed upon, you will be introduced to our referral network of various professionals and service providers.

1.6 Our advice will cover only Australian income tax provisions and goods & services tax provisions. It may also cover other taxes such as fringe benefits tax, stamp duty, land tax, payroll tax, or employee obligations such as workers compensation and superannuation guarantee charge if mutually agreed upon.

1.7 Where SMSF Administration services are included within our scope, our advice will also cover the relevant provisions of the Superannuation Industry Supervision Act 1993 and Regulations 1994 (SIS Act & Regs).

1.8 The scope of our engagement will be limited to performance of only the services listed above.

1.9 The output listed above will be prepared exclusively for distribution to the entities listed above, to assist in their compliance requirements with the Australian Taxation Office (ATO), Australian Securities and Investment Commission (ASIC) and to provide information and advice to management only. We do not accept responsibility to any other person for the content of our agreed upon output. The output shall not be inferred or used for any purpose other than for which it was specifically prepared. Accordingly, our reports may include a disclaimer to this effect.

1.10 The above 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 only. As a result, no audit or review will be performed and, accordingly, no assurance will be expressed.

1.11 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 firm is not being engaged to conduct any audit or review of the financial records and will not express an opinion as to the truth and fairness of the financial information provided to us.

1.12 We consider that we have the necessary expertise to perform the services covered by our engagement. However, any change to the scope of our engagement may require us to reconsider the terms of our agreement and/or make new arrangements with you.

1.13 If the scope does not meet your requirements or you would like to discuss the scope with us further or you wish to change the scope of our instructions, please contact us as soon as possible.

## 2 Tax agent authorisation

2.1 By signing this agreement you authorise us to act on your behalf with the Australian Taxation Office.

2.2 We acknowledge that the relevant Tax File Number (TFN) and Australian Business Number (ABN), if applicable, will be added to our tax agent client list.

## 3 Fees

3.1 Our services will be provided to you on a fee for service basis.

3.2 Our fee for the services outlined within the scope follows (all amounts are inclusive of GST):

Service Description	Entity Name	Invoice Amount	Invoice Frequency	Estimated Invoice Date
ITR	Individual Client of Aitken Signor	As determined by our fixed fee setting process and communicated before commencing work	Annual	TBC

- 3.3 Where we agree to charge our service on an hourly rate or you request additional services not covered within our scope and we have mutually agreed to provide the requested service, then our fees will be charged at our standard hourly rate of \$198 per hour (GST inclusive).
- 3.4 We note that the quoted fees are based on our current instructions and that our fees are dependent on the nature and complexity of our engagement. If we become aware that the above fees need to change, or your instructions or other circumstances change, we will contact you as soon as practicable to discuss a revised fee.
- 3.5 Where our scope includes subsequent periods, we reserve the right to review the above quoted fee on an annual basis and advise of any adjustments that are necessary and in line with market forces and/or consumer price index (CPI).
- 3.6 Each entity listed within 1.2 is jointly and severally liable to pay our fees in respect of all work performed for all members of the group. We may require that payment of our fees be guaranteed by one or more individuals who are associated with the entities but are not themselves our clients (for example, company directors). If you fail to provide a required guarantee, we may suspend our work or terminate this agreement.
- 3.7 We will charge you for any additional costs or disbursements we incur in relation to our engagement, including, but not limited to, the following:
- 3.7.1 Audit and Actuarial Fees,
  - 3.7.2 Accounting Software Subscription Fees,
  - 3.7.3 Travel Costs,
  - 3.7.4 Stationery Costs, and
  - 3.7.5 Couriers.
- 3.8 Our fees are generally billed at the frequency outlined above or at the conclusion of the specific engagement. However, we reserve the right to issue interim fees should our specific engagement be in progress at the conclusion of the any calendar month.
- 3.9 You agree to a minimum term of 12 monthly or 4 quarterly invoices should we agree to a monthly or quarterly invoice frequency.
- 3.10 Our terms are 14 days from the date of our invoice.
- 3.11 If you do not make payment within our terms, we may charge interest on unpaid accounts at our current bank overdraft rate, which shall accrue on a daily basis on the total amount outstanding from the due date to the date of payment in full (including after judgment).
- 3.12 If payment is outstanding for 14 days after the due date, we may suspend performance of our services to you on credit until the date of payment in full.
- 3.13 You must pay our costs of and incidental to the enforcement or attempted enforcement of our rights, remedies and powers under our agreement but not limited to:
- 3.13.1 Legal costs, as between solicitor and client;
  - 3.13.2 Our reasonable administration and other expenses incurred by us in relation to the recovery or attempted charges for the recovery of an unpaid amount; and
  - 3.13.3 Third party debt collection expenses incurred by us.
- 3.14 Any failure or delay by us to charge interest on an unpaid amount or to exercise any of our other rights will not operate as a waiver of those rights.

## TERMS OF ENGAGEMENT

- 1 The following terms of engagement form part of our agreement with you. This terms of engagement is to be read in conjunction with our scope and engagement authorisation and collectively is referred to as our agreement with you.
- 2 Our engagement commences as soon as you return this completed and signed agreement as per the completed and signed engagement authorisation.
- 3 In addition to any other rights you might have, you can terminate this agreement at any time by telling us in writing. We also reserve the right to do so by providing you with 14 days' written notice.
- 4 If either you or we terminate this agreement, the provisions of clause 11 and 13 will apply

### **5 Your disclosure and record keeping obligations**

- 5.1 You are required by law to keep full and accurate records relating to your tax and accounting affairs.
- 5.2 It also expected that, in respect of individual income tax returns, each person will have the necessary documents so as to comply with the substantiation provisions of the Income Tax Assessment Act.
- 5.3 For entities engaged in business operations and in compliance with 5.1 above we generally require the following to ensure we are able to provide the agreed upon services, unless otherwise agreed:
  - 5.3.1 In-house bookkeeping for all entities is maintained on a regular basis. We would recommend this function be performed weekly or some other mutually agreed upon time.
  - 5.3.2 Reconciliations of bank accounts, debtors, and creditors are performed at the end of each calendar month.
  - 5.3.3 A stocktake, if applicable, will be performed, on or around 30 June each year.
- 5.4 By engaging us to compile financial reports, you acknowledge that the reliability, accuracy and completeness of the accounting records are your responsibility and that you have disclosed to us all material and relevant information.
- 5.5 We will endeavour to ensure that authorised forms, returns, or other documents are lodged by the due dates and will advise you when documentation should be provided to us. If you are late in providing information, we will do our best to meet the due dates, but we will not be responsible for any late lodgement penalties or interest charges you may incur.
- 5.6 It is your obligation to provide us with all information that you reasonably expect will be necessary to allow us to perform work contemplated under this agreement within a timely manner or as requested. This includes providing accurate and complete responses to questions asked of you by us within 14 days or any other mutually agreed time. Inaccurate, incomplete or late information could have a material effect on our services and/or our conclusions and may result in additional fees. We will not verify the underlying accuracy or completeness of information you provide to us.
- 5.7 You are also required to advise us on a timely basis if there are any changes to your circumstances that may be relevant to the performance of our services. Specifically, if any subsequent events results in the information you provided to us being inaccurate, incomplete or misleading, then you are obliged to advise us as soon as possible. We take no responsibility to the extent that our advice is inaccurate, incomplete or misleading because it is based on inaccurate, incomplete or misleading information being provided to us.
- 5.8 By accepting this agreement, you will be taken to have agreed that the performance of our services is dependent on the performance of your obligations relating to disclosure and record keeping.
- 5.9 The *Taxation Administration Act 1953* contains specific provisions that may provide you with "safe harbours" from administrative penalties for incorrect or late lodgement of returns if, amongst other things, you give us "all relevant taxation information" in a timely manner (the safe harbour provisions apply from 1 March 2010). Accordingly, it is to your advantage that all relevant information is disclosed to us as any failure by you to provide this information may affect your ability to rely on the "safe harbour" provisions and will be taken into account in determining the extent to which we have discharged our obligations to you.
- 5.10 You are also required to advise us if you become aware of any conflict of interest or potential conflict of interest. Generally, a conflict of interest is any event which may result in us becoming unable to remain objective in the performance of our services to you. Some examples of events which could give rise to a conflict of interest or potential conflict of interest during this agreement are changes to your business circumstances, events affecting your family (eg. death and/or marriage breakdown) or a legal action commencing against you.

## **6 Your rights and obligations under the taxation laws**

- 6.1 You have certain rights under the taxation laws, including the right to seek a private ruling from the ATO or to appeal or object against a decision made by the Commissioner. As relevant, we will provide further information to you concerning your rights under the Australian taxation laws during the conduct of our engagement contemplated by these terms.
- 6.2 You also have certain obligations under the Australian taxation laws, such as the obligation to keep proper records and the obligation to lodge returns by the due date.
- 6.3 When engaging us to provide taxation services, you agree as follows:
  - 6.3.1 You are responsible for the accuracy and completeness of the particulars and information provided to us.
  - 6.3.2 Any advice we provide is only an opinion based on our knowledge of your particular circumstances.
  - 6.3.3 You have obligations under the self-assessment regime to keep full and proper records in order to facilitate the preparation of accurate taxation returns.
  - 6.3.4 We cannot provide taxation services if we find that information on which those services are to be based contain false or misleading information, or omit material information, and you are not prepared to appropriately amend that information.

## **7 Our obligation to comply with the law**

- 7.1 We have a duty to act in your best interests. However, the duty to act in your best interests is subject to an overriding obligation to comply with the law even if that may require us to act in a manner that may be contrary to your interests. For example, we could not lodge an income tax return for you that we knew to be false in a material aspect.
- 7.2 We also have an obligation to ensure that we manage conflicts of interest as they arise. In this regard, we have arrangements in place to ensure that we manage potential or actual conflict of interest. The effective operation of these arrangements depends, in part, on you complying with your obligation to disclose any potential conflicts of interest to us (see section 4 above).
- 7.3 Unless otherwise stated, this opinion is based on the Australian tax law in force and the practice of the ATO applicable as at the date of these terms.
- 7.4 Our advice and/or services will be based on Australian taxation law in force at the date of the provision of the advice and/or services. It is your responsibility to seek updated advice if you intend to rely on our advice at a later stage. We note that Australian taxation laws are often subject to frequent change and our advice will not be updated unless specifically requested by you at the time of the change in law or announced change in law.
- 7.5 During the performance of our work under this agreement, we may detect conduct or a transaction that is considered to constitute non-compliance with laws or regulations (NOCLAR), which has a material effect on any documents or information that might be required to be provided to a regulatory authority (RA), such as the ATO. If we detect any NOCLAR, we may have an ethical requirement to make a disclosure to a RA. We will follow a formal process which will include advising you of our concerns, and if necessary, seeking legal advice. If we do seek legal advice we reserve the right to ask you to pay or reimburse us for our reasonable costs. If we are required to make a disclosure to a RA, you agree to forever release us from any claim for costs or losses you incur in responding to or dealing with anything that arises from our disclosure.
- 7.6 We are required to hold an Australian Financial Services Licence (AFSL), or be an authorised representative of the holder of an AFSL, in order to provide you with certain types of advice in relation to superannuation. This includes any advice, recommendation or opinion that is intended to influence you in making any decision in relation to superannuation (including whether to establish, contribute to or draw benefits from a superannuation fund, or any investment decision by an superannuation trustee), or that could reasonably be regarded as being intended to have such an influence (Financial Advice).
- 7.7 We are authorised under an AFSL to provide Financial Advice. Our authorisation particulars are as follows:
  - 7.7.1 SMSF Advisers Network Pty Ltd – Licence Number 430062
  - 7.7.2 Corporate authorised representative – Equibrato Pty Limited – ASIC registration number 1244230
  - 7.7.3 Associate authorised representative – Trent Justin Signor – ASIC registration number 1244229]
- 7.8 Where we provide Financial Advice to you, we will be required to follow additional procedures. This will include:
  - 7.8.1 providing you with a Financial Services Guide (FSG) as soon as practicable after it becomes apparent that we may be required to provide Financial Advice to you, and in any event before that advice is provided;
  - 7.8.2 fully-documenting your personal circumstances upon which our advice is based;
  - 7.8.3 providing you with a written Statement of Advice; and
  - 7.8.4 depending on the circumstances, we may be required to provide you with a separate Fee Disclosure Statement in relation to the Financial Advice.

## **8 Limitation of liability**

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

## **9 Confidentiality**

- 9.1 We will not disclose any information relating to your affairs to any third party without your consent, unless required by law. You may provide us with permission to disclose your confidential information in certain circumstances, or place conditions on the disclosure of certain confidential information. If you do so, we will have permission to disclose the relevant information accordingly, in the performance of our services, unless you instruct us otherwise in writing.
- 9.2 We wish to draw your attention to our firm's system of quality control which 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 Institute of Chartered Accountants which monitors compliance with professional standards by its members. We advise you that by accepting our agreement you acknowledge that, if requested, our files relating to this agreement will be made available under this program. Should this occur, we will promptly advise you.
- 9.3 We will take all reasonable precautions to ensure that any electronic data that contains your private information is securely stored and that any email transmissions are protected and are not able to be intercepted by third parties. However, we cannot be held liable for any loss that you might incur as a consequence of any third party intervention that accesses, procures or copies any data that contains your private information from any medium or device we use to store or transmit such information. In the event that, despite our firm having taken reasonable precautions to securely store your private information, you suffer any losses arising from unauthorised cyber-activity, you agree to forever release us from any claim for your losses.

## **10 Outsourced professional services**

- 10.1 We may from time to time, use the services of third party contractors to assist in performance of the service we are engaged to perform, or we are unable to provide the required service.
- 10.2 Where SMSF Administration services are included within our scope, we confirm that an audit of your SMSF is required and that our firm is unable to provide this service.
- 10.3 We have engaged Evolv Auditors (SMSF auditors) to perform the necessary auditing service to you and confirm that the Evolv audit costs will be in addition to our fee quoted and have not been included within this agreement.
- 10.4 Where SMSF Administration services are included within our scope, we will provide the accounting records and source documents in a suitable format together with draft financial reports to enable the SMSF auditor to form an opinion on:
- 10.4.1 The underlying accounting records are reliable and adequate as a basis for the preparation of the financial statements; and
- 10.4.2 The financial position of the SMSF at balance date and the results for the year then ended are properly disclosed in the financial statements; and
- 10.4.3 Compliance with certain aspects of SIS Act & Regs.
- 10.5 Where bookkeeping and/or income taxation preparation services are included within our scope, and to assist with the output of our agreed upon services, we may engage the services of Odyssey Resources Limited (ORL).
- 10.6 Our firm has entered into an agreement for services with ORL after assessing the requirements outlined within *GN 30 Outsourced Services* issued by the APESB and the relevant Tax Practitioners Board guidance.
- 10.7 Our agreement with ORL and our firm's policies and procedures comply with all Australian requirements as outlined within these terms, in particular with respect to confidentiality, privacy, and data security and protection.
- 10.8 We confirm that the services of ORL are provided from their operations centre in HCM City, Vietnam and that all correspondence between our firm and ORL is via a secure members login facility provided by ORL and password encrypted email messaging.
- 10.9 By accepting this agreement, you will also provide your consent to disclose any of your necessary confidential information or otherwise to both our firm and ORL in accordance with this agreement to fulfil our scope and output listed above.
- 10.10 We confirm and acknowledge that all services provided by ORL will form part of our services to you and therefore the responsibility of all output under this agreement will remain with our firm only.

- 10.11 From time to time, our firm and our third party contractors may engage external IT service providers (including in relation to “cloud computing” services) in the performance of services under this engagement.
- 10.12 The list of external IT service provider(s) currently used by our firm or our third party contractors, to whom client information will or may be disclosed, is as follows:
- 10.12.1 not applicable
- 10.13 We will notify you of any change to this list from time to time.
- 10.14 Each entity listed in the scope hereby authorises us and our third party contractors to disclose information relating to those clients' affairs to such external IT service providers as we or our third party contractors may choose to engage.

## **11 Ownership of documents**

- 11.1 All original documents obtained from you arising from this agreement will remain your property. However, we reserve the right to make a reasonable number of copies of the original documents for our records.
- 11.2 Our engagement will result in the output as outlined within the scope section above. Ownership of these documents will vest in you. All other documents produced by us in respect of this agreement will remain our property.
- 11.3 We have a policy of exploring a legal right of lien over any of your documents in our possession in the event of a dispute between us. We have also established dispute resolution processes, details of which are available on request.

## **12 Computer hardware and software requirements**

- 12.1 Should you engage our services, you agree to provide us with access to any necessary computer hardware or suitable networking environment to perform our services, or any other access and work environment as mutually agreed.
- 12.2 You will be required to licence an appropriate accounting software product as consulted with us and will maintain all licences and ensure that the most relevant version of the applicable accounting software is available as required and determined by us.
- 12.3 You will provide appropriate backup and security of all your accounting data as required and is per the industry best practice.
- 12.4 Our services cannot be relied upon to minimise the risk of information loss due to faulty computer hardware or software.

## **13 Staff and contractors**

- 13.1 We may from time to time utilise different employees and/or contractors to carry out our agreement with you.
- 13.2 You must not during the term of our agreement or for a period 12 months after the expiration or termination of our ongoing agreement, without the prior written consent of us, employ or engage the services of or offer to employ or engage the services of any entity involved in the performance of our services as outlined above.

## **14 Timetable**

- 14.1 Our services will be performed in accordance with a timetable agreed with you.
- 14.2 Our timetable of services has been developed to facilitate a large number of engagements to be completed within a fixed period of time.
- 14.3 We always work to ensure that your income tax return and, if applicable, activity statement is completed and lodged within the due dates issued by the ATO but are unable to guarantee this if any information or request for further information is returned to our office outside of our agreed upon timetable.

## **15 Your acceptance of the scope and terms of engagement**

- 15.1 This agreement sets out the basis on which we will act for you.
- 15.2 We thank you for the opportunity to assist you in your taxation and accounting affairs and ask that you have all entities please sign the engagement authorisation where indicated and return to us to indicate your acceptance of this agreement.
- 15.3 We note again that we are unable to perform any work for you until we receive the signed engagement authorisation.

- 15.4 This agreement will be effective for future years and roll forward on an ongoing basis unless we advise of any change or we are advised that our services are no longer required. Generally, however, the terms and fees stated above are reviewed annually to ensure that our agreement is in line with accepted business practice.



**Engagement authorisation**

- 1 The following engagement authorisation forms part of our agreement with you. This engagement authorisation is to be read in conjunction with our scope and terms of engagement and collectively is referred to as our agreement with you.
- 2 Please sign the declaration below and return to Aitken Signor to indicate acceptance of our agreement:

*We, the parties named in the Schedule, confirm that we understand and agree to your agreement, and acknowledge our responsibilities as set out in the agreement.*

*Dated:*

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**Individuals:**

Name	Signed
<i>[insert name]</i>	(Individual signs)