

# Saward Dawson Specialist Consulting

## Terms of Engagement

Saward Dawson operates under the standards of the Chartered Accountants Australia and New Zealand ("CAANZ"). The CAANZ has issued standards and recommendations regarding the Terms of Engagement ("Agreement") between accountants and their clients.

This Agreement is prepared in accordance with those standards and recommendations and confirms our understanding of the nature and the limitations of the services we will provide to you.

## Purpose of Engagement

All engagements by Saward Dawson Specialist Consulting are based on the scope and deliverables contained in a Proposal, which has been submitted to and accepted by you. Any changes to the scope and / or deliverables must be agreed in writing by both parties.

The services we provide include:

- General business advice;
- Reviews of or assistance preparing strategic plans, operations & projects;
- Assistance with the preparation of budgets and forecasts;
- Assistance with preparation of plans to start-up new businesses;
- Mergers and Acquisitions – assistance with due diligence and integration;
- Costing and Pricing, including Aged Care and NDIS;
- Major project implementation oversight;

Other services can be undertaken, drawing on the rich and varied expertise Saward Dawson's of partners and staff.

## Scope of our Services

Saward Dawson will provide the above services which 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 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.

Reports 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.

Advice given by Saward Dawson will be based on our knowledge of your particular circumstances and based on laws and government policies in force at the date of the provision of the advice. Australian laws and Government policies are subject to frequent changes. Therefore, it is your responsibility to seek updated advice if you intend to rely on our advice at a later stage.

## What you are to do

In order to satisfactorily undertake the agreed upon engagement, we require that you provide us with all relevant information as well as other information that we have requested within a reasonable period of time of the request. You should also inform us on a timely basis if there are any changes to your circumstances that may be relevant to the performance of our services and includes any event which may result in us becoming unable to remain objective in the performance of our services to you.

## Responsibilities

In conducting this engagement, it is our duty to act in your best interests. However, this duty is subject to an overriding obligation to comply with the law.

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Information acquired by us in the course of the engagement 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 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 program of the Institute of Chartered Accountants of Australia 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.

You are required to arrange for reasonable access by us to relevant individuals and documents, and to be responsible for both the completeness and accuracy of the information supplied to us.

### **Trust Account**

We maintain a separate trust account for dealing with all money and property received from you or on your behalf, except for amounts received from you in payment of our fees. We may apply these funds in payment of our bill with your written authorisation.

### **Professional Fees and Payment Terms**

Our fees are based on the time required to complete your work. The hourly rates vary depending upon the level of experience of the team member involved. Hourly rates are reviewed each year.

Saward Dawson will provide our services cost effectively to you by assigning the appropriate level team member to your work. Our invoices contain details of the services performed.

Where due to unforeseen circumstances, the fee is, or is likely to be, substantially greater than anticipated or expected, Saward Dawson will discuss the matter with you as soon as possible.

Our normal practice is to invoice for our services progressively as the work is undertaken.

Our payment terms are payment due in full no later than 14 days from issue of Invoice. If the amount payable on the

Invoice is not paid within 30 days of the date of that Invoice, then Saward Dawson reserves its right to charge you interest on the total unpaid amount calculated 30 days from the date of the Invoice until the actual date of payment at the rate of 12% per annum calculated daily.

The client is liable for all reasonable expenses (including contingent expenses such as debt collection commission) and legal costs (on a full indemnity basis) incurred by them for enforcement of obligations and recovery of monies due from the client to Saward Dawson.

### **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:

<https://www.psc.gov.au/sites/default/files/logos/2019%20CAANZ%20Scheme.pdf>

### **Ownership of Documents**

All original documents obtained from you arising from this 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 a report, usually with financial and other schedules including, if applicable, electronic documents or files, which will be supplied to you. Ownership of these documents will vest in you. All other documents produced by us in respect of this engagement will remain property of Saward Dawson.

Saward Dawson 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 procedures.

### **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.