Taxation & Accounting Services

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.

Registered Tax Agent

Saward Dawson is a registered tax agent under the Tax Agent Services Act 2009 (TASA 2009). The Tax Practitioners Board (TPB) maintains a register of tax agents. You can search for us on the TPB register at http://www.tpb.gov.au/public-register under 'Your Accountant Pty Ltd'. The tax agent number is 53400005.

As a registered tax agent, we are required to abide by the Code of Professional Conduct and the civil penalties provisions under the TASA 2009.

If you wish to make a complaint to the TPB regarding the services provided by Saward Dawson, you can do so via the Complaints section of the TPB website.

If any tax agent member of Saward Dawson is suspended, we will inform you of the situation.

The TPB has released a factsheet regarding your obligations, and our obligations to you as Tax Agents.

This factsheet can be found on our website in our Terms of Engagement section.

The TPB factsheet also provides details about how to make a complaint to the Board regarding our services.

Purpose of the Engagement

Saward Dawson agrees to:

- Prepare and lodge annual income tax returns, including estimates of your taxation position and advice about taxation payments
- Prepare and lodge activity statements, where applicable
- Provide tax advice, as appropriate

What we will not do

It is our duty to act in your best interests. However, this duty is subject to an overriding obligation to comply with the law. We will take reasonable care to ensure that the taxation laws are complied with. We will take reasonable steps to prevent conflicts of interest and will disclose material conflicts if they arise.

It is your responsibility in supplying us with complete and accurate information for the preparation of the above documents. Therefore, in preparing those documents, Saward Dawson will not be auditing the information provided. Our role is one of compilation of your records. Our procedures will be limited to the collection, classification and summarising of financial information and will not include verification or validation procedures beyond what is appropriate. Therefore, we will not be expressing an opinion as to the truth and fairness of the above documents.

Advice given by Saward Dawson is only an opinion based on our knowledge of your particular circumstances and based on Australian taxation law in force at the date of the provision of the advice. It is also our duty to inform you of your rights and obligations under the Australian taxation laws that are specific to the services we provide to you.

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CHARTERED ACCOUNTANTS AUSTRALIA + NEW ZEALAND
Russell Bedford taking you further
Member of Russell Bedford International
Liability limited by a scheme approved under Professional Standards Legislation

What you are to do

Clients are to attend to their own tax information gathering and record keeping and we will assist as requested. This gives you a better knowledge of your circumstances and helps reduce the cost. The completeness and accuracy of the information you supply will affect the relevance and reliability of the income tax returns we prepare.

Under the Australian self-assessment system, you are responsible for the accuracy and completeness of the information in your income tax return. Under this system, the Taxation Office will generally accept the claims made in your income tax return without further adjustment. However, the Taxation Office reserves the rights to further review provided that the review is undertaken within a certain time frame.

The Taxation Office has the right to impose penalties for late lodgement and for submissions that include false or misleading information.

The Taxation Office may issue rulings and publications that clients may rely upon when completing their submissions. You will be responsible for:

- Obtaining and retaining sufficient records to substantiate claims made for income tax deductions
- Retaining copies of all tax records for the period as outlined in our FocusOn Record Keeping. Failing to retain appropriate records will prevent the expense or other records from being included in the submission to the Taxation Office.
- Providing to us relevant taxation information, which may include information regarding your spouse (See 'Your Obligations to Disclose Spouse's Information' and any additional information requested by us, within a reasonable period of time
- Informing 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.

Under the Taxation Administration Act 1953, you benefit from a safe harbour from certain administrative penalties when using a registered tax agent, provided that you give us all the relevant taxation information for the engagement in sufficient time. 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.

Confidentiality

We will not disclose any information relating to your affairs to any third party without your consent, unless required by law.

Investment and financial advisory advice

We will not provide you with investment or financial advice regulated under the Corporations Act 2001 (Cth) unless you have expressly requested such advice. If investment or financial advice has been sought, it can only be delivered by our Wealth division under their Australian Financial Services Licence number.

Professional obligations

We will comply with the professional and ethical standards of the Accounting Professional and Ethical Standards Board, available at apesb.org.au. This includes APES 110 Code of Ethics for Professional Accountants (including Independence Standards), which among other things contains provisions that apply if we become aware of any actual or potential 'non-compliance with governing laws or regulations'. Where any such non-compliance poses substantial harm (such as serious adverse consequences to investors, creditors, employees, auditor, group auditor or the public), we may be required to disclose the matter to an appropriate authority.

Cloud Computing

In providing our services to you, we utilise a variety of software packages, including cloud computing programmes. Data generated on these cloud computing platforms are held on servers in Australia and overseas. We rely on their security measures.

Acceptance of our services indicates your acceptance of the use of outsourced services and cloud computing programmes as described. Where the outsourced service requires the disclosure of personal information to an overseas recipient you are consenting to Saward Dawson Chartered Accountants taking reasonable steps to ensure that the Australian Privacy Principles are complied with by the overseas recipients of the Personal Information.

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 invoices 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 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.

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.

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.

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 CAANZ 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.

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.

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 Income Tax Returns and other reports and documents, 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 may explore 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.

Spouse Information

If you have a spouse or a partner, we will assist the couple as if they are coming from one household with shared interests. We may communicate with either member of the couple and discuss matters or obtain information relating to the other partner. If you do not wish for us to apply these arrangements, please advise us in writing. For the definition of a spouse please see our 'Your Obligations to Disclose Spouse's Information' document on our website.

AML/CTF and identity verification

We may be required to comply with anti-money laundering (AML) and counter-terrorism financing (CTF) obligations before providing certain services. This may require us to identify and verify you, persons acting on your behalf, beneficial owners, controllers, officeholders and other relevant persons, and to obtain information about the purpose and nature of the engagement, source of funds, source of wealth and related matters.

You agree to provide all information and documents we reasonably request for these purposes and authorise us to use electronic verification systems and third party providers to verify that information. Where you provide us with personal information about another individual, you confirm that you are authorised to do so and that the individual has been informed that their information may be used and disclosed for identity verification, AML/CTF, regulatory and compliance purposes. We may retain identity records, verification records, beneficial ownership information, risk assessments and related compliance records for legal, regulatory, professional and quality assurance purposes. We will handle personal information in accordance with applicable privacy laws and our privacy policy.

We may engage, instruct or liaise with lawyers and other professionals in connection with your matter. In some cases, those professionals may be engaged by us and may invoice us rather than you. Even so, they may require information about you and relevant associated persons for their own legal, professional, regulatory, AML/CTF or risk management purposes. You authorise us to disclose relevant information and documents to those professionals and service providers where we consider it reasonably necessary or appropriate for the provision of their services.

If we are unable to complete required AML/CTF checks, or if requested information is not provided, is incomplete, inconsistent or unsatisfactory, we may delay, suspend or refuse to provide services, or terminate the engagement. We are not liable for any loss, cost or delay arising from our compliance with AML/CTF laws, regulatory requirements or our internal compliance procedures, except to the extent liability cannot be excluded by law.

We may be required by law to make reports or disclosures to AUSTRAC or to other government, regulatory or law enforcement bodies. We may also receive requests, notices or directions from those bodies. In some circumstances, the law may restrict us from informing you about certain matters, including the fact or content of any report, disclosure, request, notice, investigation or related communication. Nothing in these terms requires us to disclose information to you where doing so would breach any law, regulatory requirement, professional obligation, confidentiality obligation or internal risk management procedure.

Unless otherwise agreed, you are responsible for reasonable costs and disbursements associated with AML/CTF compliance for your engagement, including identity verification costs and third party provider charges.

Confirmation of Terms

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

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