

This document is to confirm and outline our understanding of the terms of our engagement and the nature and limitations of the services we will provide. This is an important document which sets out our responsibilities and duties in lodging your tax return, as well as what you are required to do to assist us. We are pleased to accept appointment as your tax agent and we will act in your best interest at all times whilst providing the highest level of professional service. If you have any questions or concerns we encourage you to raise these with us at any stage.

Purpose, Scope and Output of the Engagement

Our firm will provide individual tax return preparation and general tax advice services which will be conducted in accordance with the relevant professional and ethical standards issued by the Accounting Professional & Ethical Standards Board Limited (APESB), and with tax agent legislation. The extent of our procedures will be limited exclusively for this purpose. As a result, no audit or review of your affairs 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 for the benefit of the individual or entity 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. For example, your return is not intended to be used for the purposes of obtaining business or personal finance.

Fees

The fee arrangement is based on the complexity of the tax return, the time taken and the professional skill and experience required to prepare the return.

Where possible we will give you an estimate or range in which you can expect the cost to fall prior to starting the job. We encourage you to discuss this with us prior to us starting work on your tax return. Fixed quotes are available upon request. Where you require additional work to be completed beyond preparation of your personal tax return then this will represent a separate engagement. We will be happy to agree to the nature and fee level for this work with you in advance of commencing the work.

Payment terms

Our fees will generally be invoiced when your tax return is completed and goes out to you for review & signing. Our invoice terms are; payment in full prior to lodgement of your tax return. Once payment is made the service is not refundable unless required by law.

Responsibilities

In conducting this engagement, information acquired by us 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. Our Privacy Policy can be view on our website at www.dalcopas.com.au

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 Professional Practice Quality Assurance reviews program of the Institute of Public Accountants. This program 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. Should you wish your files not be made available under this program, please advise us immediately.

Clients are responsible for the reliability, accuracy and completeness of the accounting records, particulars and information provided and disclosure of all material and relevant information.

Clients are required to arrange for reasonable access by us to relevant documents and shall be responsible for both the completeness and accuracy of the information supplied. We need not verify the underlying accuracy or completeness of information from you if it appears reasonable. However, if we believe information is missing, incorrect or misleading, we will need to seek further assurance from you.

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 checking that the requirements of the substantiation provisions have been satisfied.

This specifically means that we will not be reviewing your log book or any calculations or information you provide us, for example a rental property schedule either prepared by you or by a property manager. If you require assistance in completing a log book or preparing any calculations or you would like us to review such work, please discuss this with us. This will entail work that is outside the scope of this letter and will be charged as additional services.

Any advice given to the Client is only an opinion based on our knowledge of the Client's particular circumstances. Formal, written advice can be provided at your request but this amounts to a separate engagement from the preparation of a tax return or other document and will incur additional cost.

We will endeavour to ensure that the returns are lodged by the due dates. If you are late in providing information or returning signed documents, we will make every reasonable effort to meet the time limits, but we will not be responsible for any late lodgement penalties or interest charges you may incur.

Your legal obligations as a taxpayer

The Tax Agents Services Act 2009 requires us to advise you of your rights and obligations where we are acting for you on taxation matters. In relation to the taxation services provided you are subject to the self-assessment system in relation to any of your income tax returns. The Commissioner is entitled to rely on any statements made in your income tax returns. Where those statements are later found to be incorrect, the Commissioner may amend your income tax assessments and, in addition to any tax assessed, you may also be liable for penalties and interest charges. 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.

You have an obligation to keep proper records that will substantiate the taxation returns prepared and which will satisfy the substantiation requirements of the Income Tax Assessment Act. Failure to keep such

records could result in claims being disallowed, additional tax being imposed, and the imposition of penalty or general interest charges. You are responsible for the accuracy and completeness of the particulars and information required to comply with the various taxation laws. We will use this information supplied in the preparation of your returns.

Your rights as a taxpayer include the right to seek a private ruling, the right to object to an assessment by the Commissioner and the right to appeal against an adverse decision by the Commissioner. Certain time limitations may exist for you to exercise these rights. Should you wish to exercise these rights at any time you should contact us so that we can provide you with the relevant time frames and to discuss any additional requirements which may exist.

Period of Engagement

This engagement will commence upon your acceptance to the terms of engagement in line with this document and will apply to the years for which you have asked us to prepare taxation returns. This engagement document will then be effective for future years unless we issue an amended one to you. From time-to-time we may amend or update our terms of engagement. The most current terms can be found on our website at www.dalcorpas.com.au

We will not deal with earlier periods unless you specifically asks us to do so and we agree. Prior year tax returns can be amended to correct errors or omissions in the original lodgement, subject to time limits set by the ATO.

This engagement can be terminated at any time by either party for any reason. We reserve the right to raise an invoice for any work in progress whether complete or incomplete under our normal payment terms.

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 the client arising from the engagement shall remain the property of the client. 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 tax returns and financial statements. Ownership of these documents will vest in you. All other documents produced by us in respect of this engagement will remain the property of our firm.

Our firm, at its discretion, may create a legal right of lien over any client documents in our possession in the event of a dispute. The firm also has an established dispute resolution processes.

Team Interaction and Outsourcing

This engagement will be managed under Tax Agent No. 22115003. Please do not hesitate to contact any of the team on (03) 5967 1312 if you have any queries or require further assistance.

From time to time during the completion of your work, we may engage various staff, internal contract personnel, external contract personnel, experts, consultants and specialists who we consider appropriate for the completion of your work. There may be times when your work is prepared outside of this office, possibly at an overseas location. These personnel will have access to your accounting and taxation records only for the purpose of completing the accounting, taxation and/or business advisory engagements agreed. Acceptance of our services in conjunction with this engagement document indicates your acceptance of the use of these services as described. Where the outsourced service requires the disclosure of personal information to an overseas recipient a consequence of your consent is that Dalcorp Accounting Services 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.

Where we use the services of third-party contractors, we are nevertheless responsible for the conduct and activities of those contractors and for the delivery of the services we are engaged to perform for you

Data Storage, Cloud Computer Systems and Artificial Intelligence (AI)

We utilise third party software system as part of our service delivery to you, such as MYOB and Xero (cloud accounting systems); BGL 360 & SimpleFund 360 (a cloud-based administration and super fund tax return preparation system); Office 365, Microsoft 365 Copilot (a cloud email, calendar, document management system & AI); Dropbox & SuiteFiles (cloud document management systems); DocuSign, Adobe Sign & Fuse Sign (a cloud electronic signature system). Some of these systems store data on servers domiciled in Australia and overseas. At all times, we have taken all reasonable measures to protect your privacy.

Electronic Communication

Our firm has a policy that wherever possible and unless advised otherwise we will communicate with you and provide documents to you in an electronic format. We do this to expedite the dissemination of documents to you, reduce our impact on the environment, and reduce the costs we pass on to you.

We advise you that by accepting our engagement you agree to this policy. Therefore, unless you notify us otherwise in writing, we will assume that you consent to the use of electronic communications and are prepared to receive and sign required documents electronically. The Electronic Transactions Act 1999 allows for digital signatures to be legally binding.

Disclaimer Non-Provision of Financial Advice

Dalcorp Accounting Services is not licensed to provide financial product advice under the Corporations Act 2001.

You should consider obtaining advice from an appropriately licensed or authorised financial adviser before you decide on a financial product, including investment in real property, selling shares, rolling over superannuation and any effects it may have on personal insurances. We can provide you with a referral to a financial adviser who is licensed to provide such advice and whom we have a commissioned based referral arrangement with.

Disclosure

In relation to the taxation services we will provide, we advise that: The Tax Practitioners Board (TPB) maintains a register of tax agents and BAS agents, which can be accessed <http://www.tpb.gov.au/publicregister> The register contains details of registered, suspended, and deregistered tax and BAS agents. If you have a complaint about a tax agent service that we provide, we encourage you to seek to resolve it with us by emailing accountant@dalcorpas.com.au. You can also make a complaint to the TPB in accordance with their complaints process set out <https://www.tpb.gov.au/complaints> Our registration as a tax agent is not subject to any conditions. In the last 5 years we have not been subject to any of the events described in subsection 45(1) (d) of the Tax Agent Services (Code of Professional Conduct) Determination 2024 (the Determination)

Confirmation of Terms and Engagement

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

Acknowledgement and confirmation

I hereby confirm that I have read, understand and accept the terms outlined in this document.

Signature
Name
Date