

TERMS OF ENGAGEMENT

The following is our standard terms of Engagement unless otherwise varied.

A. SERVICES AS REQUESTED FROM TIME TO TIME

We are a public accounting practice offering a wide range of business, accounting and taxation assistance. Where requested by yourselves we will provide services in accordance with the following terms:

Our services may include:

- The preparation of special purpose financial reports including the Profit and Loss Statement and Balance Sheet, preparation of income tax returns and associated schedules for your group of entities.
- Review and/or assist in preparation of your BAS/GST, PAYGW and PAYG obligations as necessary.
- Review and/or assist in preparation of Company's ASIC Annual Statement and Solvency Statement, preparation of Company Minutes or Resolutions to comply with statutory requirements.
- Sundry other services and assistance as requested from time to time.

Services will be conducted in accordance with the relevant professional and ethical standards issued by the Accounting Professional & Ethical Standards Board Limited (APESB <http://www.apesb.org.au/>). See also Subdivision E regarding Tax Agent Services.

Unless otherwise agreed, no audit or review will be performed and, accordingly, no assurance will be expressed as to the true and fairness of any financial statements.

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.

B. ADDITIONAL WORK

Additional work may arise under the following circumstances:

1. Where information requirements and reconciliations are not available at the commencement of the assignment, and we are required to assist in the preparation of the same, or
2. Information provided contains errors, which may require significant additional work to rectify, or
3. The nature of the business or transactions differs significantly from prior years which change the length or scope of work required to complete the assignment.
4. Where issues are identified while completing annual accounting services that require additional research or work to resolve. This normally arises in circumstances where the law is unclear or significant transactions require investigation.

5. Where we undertake additional work as requested. Examples would include advice provided with respect to the tax and business effects of any proposed transactions or changed circumstances and to assist with any other planning, tax or business matters.
6. Where we are required by law or with your express consent to provide information, documents or attend hearings or meetings.
7. Significant non-compliance or errors in the information that is provided.

Our fees for services requested and addition work will be based upon the experience level of the individuals assigned, the time required to complete the assignment, plus any appropriate and reasonable out-of-pocket expenses incurred in doing the work or costs relating to recovery of unpaid fees and charges.

C. RESPONSIBILITIES

Unless otherwise agreed you or your staff will be responsible for maintaining and regularly balancing all books and accounts, and the maintenance of an adequate accounting and internal control system. You also 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.

Please be aware that:

1. You are responsible for the accuracy and completeness of the particulars and information provided in relation to taxation services and this responsibility rests with you.
2. Any advice provided to you is only an opinion based on our knowledge of your circumstances.
3. A taxpayer has obligations under self-assessment to keep full and proper records in order to facilitate the preparation of accurate returns. It is the taxpayer's responsibility to keep those records and for taxation purposes this is usually up to five (5) years after the relevant year end.

We will provide you with the above services on a timely basis and will endeavour to meet all requested time limits.

This assumes that any essential information is provided to us in a complete, timely manner and does not change. Should it become apparent that we may not be able to meet the requested time limits once the engagement has commenced, we will contact you to discuss the matter.

In conducting this engagement, 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 express content.

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 ICAA or CPA 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. Should this occur, we will advise you.

D. FEES

Our fees, which will be billed as work progresses, are based on the time required by the individuals assigned to the engagement plus direct out of pocket expenses.

It is firm policy that our fees be collected within 14 days from the date of rendering our account, and we trust that this arrangement is acceptable to you.

A guide to our hourly rates and fee estimates are available upon request.

1. Interest

We reserve the right to charge interest on any invoices greater than 90 days. The applicable interest rate will be the current RBA cash overdraft rate.

We may also suspend our services or to cease to act for you on giving written notice if payment of any fees is unduly delayed. We intend to exercise these rights only where it is fair and reasonable to do so.

2. Joint and Several Liability

If you provide us with instructions for and on behalf of a related entity, a third party or jointly with another party, or instructions are received directly from a related entity, both you or your related entity or other party (as the case may be) and any other person will be jointly and severally liable to pay for our services, including disbursements, in accordance with this Agreement.

3. The Client charges all real and personal property owned by them for an amount equal to any amount and costs that may be due from time to time.

E. CODE OF PROFESSIONAL CONDUCT: TAX PRACTITIONERS BOARD

As a registered Tax Agent, our tax agent services are regulated by the Tax Agent Services Act 2009 which includes the Code of Professional Conduct.

Under this Act, the *Tax Agents Services (Code of Professional Conduct) Determination 2024* requires that we make the following disclosures to you:

1. We must advise all current and prospective clients *any matter that could significantly influence a decision of a client to engage us, or to continue to engage us, to provide a tax agent service:*
2. *That the Tax Agent Board maintains a register of tax agents and BAS agents and how clients can access and search the register:*
3. *How clients can make a complaint about a tax agent service we have provided; including the complaints process of the Board*

4. We advise as follows:

- Trove Advisory Group Pty Ltd is a collection of professional specialists in growth, corporate and taxation advice, based in Perth, Western Australia, from where we serve Australian and international enterprises and high net wealth individuals and family groups. We are an incorporated business entitled to use the Chartered Accountants ANZ Brand as we comply with CA ANZ Regulation CR9 Public Practice Regulations. This means:
- All principals in the practice are either a member with a certificate of public practice (CPP) or an affiliate member
- There aren't more affiliate members than members with a CPP
- Affiliate members don't control more than 50% of the capital, financial results or voting rights of the practice.

You are welcome to request other relevant information to make your decision.

5. Clients can access and search the Tax Practitioners Board Register here:

<https://www.tpb.gov.au/public-register>

If you have a complaint about our Tax Agent services, you will need to contact a Director of Trove Group via email to raise any issues you may have. Your complaint will be investigated by a Director who is not involved in the subject matter of the dispute where possible. We will provide you with email acknowledgement of receipt of your complaint and our understanding of the circumstances. The email will inform you that we will attempt to resolve your complaint within 14 days and will outline the dispute resolution process. If you are unhappy with the outcome that we propose to you, you can then make a complaint to the Tax Practitioners Board (TPB) using the link here <https://myprofile.tpb.gov.au/complaints/>. The TPB will send you an email to acknowledge the receipt of your complaint and review and risk assess your complaint. If you are unhappy with how the TPB has dealt with your complaint, the above link includes details about your review rights and who can further assist you.

We must keep records that correctly record the tax agent services we provide or that we have provided on your behalf, for each of our clients including former clients. These records must be retained for at least 5 years.

We must ensure that tax agent services provided on your behalf are provided competently.

A copy of the Tax Agent Services (code of Professional Conduct) can be found here <https://www.tpb.gov.au/code-professional-conduct>

Breach Reporting

From July 1 2024 we are required to report significant breaches of the Code of Professional Conduct to the Tax Practitioners Board, and other professional bodies, this relating to our own conduct and other registered tax practitioners.

Further information can be found here:

[Breach reporting | Tax Practitioners Board \(tpb.gov.au\)](#)

F. 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.psc.gov.au/legislation>.

G. 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 financial statements and income tax returns and other related documentation. 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.

The firm has a policy of exercising 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.