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LILLYMAN

ACCOUNTANTS

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AUSTRALIA
p: (02) 9999-6150 f: (02) 9999-6150

FINANCIAL STATEMENT COMPILATION, TAX RETURN PREPARATION AND RELATED SERVICES

Ver. 2021.0

This document sets out the terms of our engagement and the nature and limitations of the services we, **LILLYMAN ACCOUNTANTS (the Firm)**, will provide to the Client(s) listed in Page 4 (“You”).

Purpose, Scope and Output of the Engagement

The Firm will provide **Professional Services** to You and these will be provided 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.

Responsibilities

A **compilation engagement** involves applying expertise in accounting and financial reporting to assist You in the preparation and presentation of financial information. Since a compilation engagement is not an assurance engagement (or audit) we are not required to verify the reliability, accuracy or completeness of the information You provide to us for the compilation engagement, or otherwise to gather evidence to express an audit opinion or a review conclusion. Accordingly, we will not express an audit opinion or review conclusion on whether the financial statements are prepared in accordance with the basis of accounting You have specified, as described above.

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.

We will perform the **compilation engagement** in accordance with *APES 312 Compilation of Financial Information*. APES 315 requires that, in undertaking this engagement, we comply with the relevant ethical requirements of *APES 110 Code of Ethics for Professional Accountants*.

Any tax returns prepared will be compiled in accordance with applicable taxation legislation and regulations and our relevant professional and ethical standards, and will be based on the information provided by You and/or compiled by us in the execution of our compilation engagement, and lodged with the ATO as agreed and authorised by You or the relevant taxpayer.

We disclaim any assumption of responsibility for any reliance on our professional services to any party other than as specified or agreed in writing, and for the purpose which it was prepared. Where appropriate, our reports and documents will contain a disclaimer to this effect.

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 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 review program of Chartered Accountants ANZ (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 may be made available under this program. Should this occur, we will advise You and seek Your authority to disclose them.

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.

FINANCIAL STATEMENT COMPILATION, TAX RETURN PREPARATION AND RELATED SERVICES

Ownership of documents

All original documents obtained from You and arising from the 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 various Australian Tax Returns and Schedules in paper and electronic form. 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 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 processes.

Professional Indemnity Insurance and Limitation of Liability

Our firm has in place Professional Indemnity Insurance with a minimum cover as specified by the CAANZ and the Tax Practitioners Board.

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>

Privacy

The *Privacy Act 1988* requires entities bound by the Australian Privacy Principles to have a Privacy Policy.

The firm has an established Privacy Policy in place that meets the requirements of the Privacy Act, which protects Your information and privacy, and sets out who Your information can be disclosed to with and without Your written permission. This policy is available to You on request.

Protection of Personal Information

All client personal information is secured – physically and digitally – in our office and access is limited to only authorised personnel.

Outsourced & Cloud Services and Third Party Involvement

As part of this engagement we may utilise the cloud systems and services of other professionals and we are required by our Professional Standard Obligations to identify details of these to You including Name, Type of Service & Data Storage Location.

We list below a schedule of potential outsources service providers to You prior to their use below and will **obtain Your approval to use them. (See Page 4)**

These services may include:

Service Name	Provider	Data Stored	Storage Location
XERO Accounting Software	XERO Australia Ltd	Financial and Personal	Australia
XERO Tax Software	XERO Australia Ltd	Financial and Personal	Australia
MYOB Accounting Software	MYOB Australia Ltd	Financial and Personal	Australia
BGL360 SMSF Administration System	BGL Corp Ltd	Financial and Personal	Australia
Online Service for Agents	Australian Tax Office	Financial and Personal	Australia
Nowinfinite Corporate Messenger	Class Ltd	Personal	Australia
Adobe Sign	Adobe Corporation	Personal	Australia

Fees

Our fee arrangement is based on the expected amount of time and the level of staff required to complete the professional services as agreed. Our fee may be quoted as a specified amount or as an hourly rate depending on the size and scope of the engagement. A deposit may be required to commence work.

This fee arrangement may be subject to change if the unforeseen circumstances should occur: (For example)

- The required records are not available promptly or we need to make requests for records to be provided.
- The ATO issues queries that are outside the agreed scope of this engagement – for example Amended Assessments resulting from ATO income matching or Audit activities

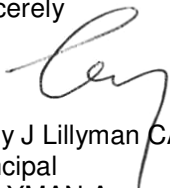
Confirmation of Terms

Acceptance of our services in conjunction with this information brochure indicates that You understand and accept the arrangements as described. This information will be effective for future engagements unless we advise You of any change and You accept such changes.

Please sign and return Page 4 to us signify Your agreement and acceptance of these terms.

Assuring You of our best service

Sincerely



Tony J Lillyman CA
Principal
LILLYMAN Accountants



CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

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Client Authority

I authorise the firm to access my/our records as necessary with the following government departments

- Australian Tax Office / Australian Business Register (ATO / ABR)
- Australian Securities & Investments Commission (ASIC)
- Others as authorised in future.

I further authorise the firm to store and transfer my information using cloud services as advised, as deemed necessary and appropriate to provide the services of this engagement.

Non-Refundable Fee Deposit may be Required

I agree to pay a non-refundable deposit of \$_____ (if required) towards the final service charges before work will commence.

Acceptance of Terms and Authority By Client(s)

I/we, the undersigned – on behalf of the Clients/Entities listed below:

1. Accept the **Terms of Engagement** as outlined
2. Provide the **Client Authorities** as indicated above for the following clients:

Client Name(s)	Client Name(s)

Signed By: _____
Full Name(s)

Signature(s): _____

Date Signed: _____