2026 Letter of Engagement/Acknowledgement of Fees

Date:______________________________ **Name:**_____________________________

Date:______________________________ **Name:**_____________________________

This letter of engagement is to accept appointment in relation to the services below. During the year there may be other services required which will involve additional works outside the scope of this engagement and will be charged as additional services. Our engagement will commence once you accept the terms by signing and returning this letter and will continue until it is terminated by either party.

Tax practitioners are regulated in accordance with the *Tax Agent Services Act 2009* (**TASA**) and the accompanying regulations. The *Tax Practitioners Board* (**TPB**) is responsible for the registration and regulation of tax practitioners and for ensuring their compliance with the TASA. As part of this role, the TPB maintains details of registered, suspended and deregistered tax practitioners. To check that we are registered, search the **TPB Register** at www.tpb.gov.au/public-register using either of the following details:

- **Practitioner name** – Ascent Business Directions (WA) Pty Ltd trading as Ascent Accountants
- **Registration number** – 64126002

An important feature of the taxation laws for clients is the provision of a '**safe harbour**' from penalties in certain circumstances for taxpayers who engage registered tax agents. To obtain the benefits of safe harbour protection, a taxpayer must give their registered tax agent "*all relevant taxation information*" to enable accurate statements to be provided to the Australian Taxation Office (ATO). This requirement may be important in identifying and understanding the purpose and scope of this engagement.

General information about taxpayers' rights and obligations under the taxation laws (including safe harbour protection) and information about tax practitioners' obligations to their clients, the ATO and the TPB can be found at www.tpb.gov.au/obligations

<u>Individual Tax Return & Advice</u>

- Preparation and lodgement of your Individual Tax Returns
- Other accounting and general advice

Ascent Accountants estimated fee for the preparation of an Individual Tax Return starts from $264.00 (GST inc). This estimated fee will be higher in the event of extra work being required; for example: preparation of rental schedules, setting up investment income/interest on loans, additional deductions or rebates, additional advice/discussion is required on tax matters, extra work is required to summarise information. Where additional work is required and the fee will be higher, an estimated fee can be provided before work commences. Any advice Ascent Accountants provides to you is completely dependent upon the information you provide us; therefore, it is essential that you provide us with all relevant information. Any late lodgement penalties incurred by not supplying

Ascent with all relevant/correct information or not supplying information in required time frame, will be your responsibility. Our liability is limited by a scheme approved under professional standards legislation (https://www.psc.gov.au/). We confirm that our firm holds the adequate PI insurance that meets the minimum requirements set out in the TPB Guidance Statement TPB (GS) 06/2010.

Responsibilities and Obligations

All information relevant to the preparation and lodgement of your income tax return must be **collated and forwarded to our office before we start your work**. Any rectifying work performed by us because of incorrect or late information is outside the scope of this letter and will be charged to you as an additional service.

In engaging us to provide the above taxation services, it is important to understand that:

- You are responsible for providing all relevant information to us in a timely manner, and for the accuracy and completeness of the information provided;
- You have obligations under the self-assessment regime to keep full and proper records in order to facilitate the preparation of accurate income tax returns on your behalf;
- Any advice we provide is only an opinion based on our knowledge of your circumstances; and
- We cannot provide taxation services if we find that information on which those services are to be based includes false or misleading information, or material information is omitted, and you are not prepared to appropriately amend it to provide us with correct and complete information.

You must have **all source documentation** available to allow us to analyse the income tax implications of any transaction, should we request to see it. As a matter of course, we will not be looking at, or auditing, these documents. However, you are required to have them available before any claim is made in your income tax return. Also, in some circumstances, we may request to see source documents if clarification is required or a tax issue is particularly contentious.

You must have the necessary documents to comply with the **substantiation requirements** of the *Income Tax Assessment Act 1997.* We will advise you of the requirements relating to your tax return and of the necessity to obtain acceptable receipts as required by the law. However, we will not be checking that the substantiation requirements have been met. This means we will not be reviewing, for example, your logbook or any calculations or information provided to us, such as a rental property schedule prepared by you or a property manager. If you require assistance in completing a logbook or preparing any calculations, or you would like us to review such work, please discuss this with us. This will entail work which is outside the scope of this letter and will be charged as additional services.

By law, registered tax practitioners must **not** (in any capacity) make a statement to (or prepare a statement that they know or ought reasonably to know is likely to be made to) the ATO, the TPB, or another Australian government agency, or permit or direct someone else to make or prepare such a statement, that that they know or ought reasonably to know is false or misleading in a material particular, or omits any matter or thing without which the statement is misleading in a material respect.

If we become aware that a statement we made or prepared (or permitted or directed another to do so) to the ATO, the TPB, or another Australian government agency on your behalf was false, incorrect, or misleading in a material particular (including by omission) at the time it was made, we may advise you to take action to correct the false or misleading statement.

If a reasonable period of time after providing this advice, we are not reasonably satisfied that you have corrected this statement (or provided consent for us to correct it) or adequately explained the basis for the statement, we may take further action. In certain situations, this may include withdrawing from the engagement and notifying the ATO or the TPB about the matter.

Acknowledgement of Terms of Engagement

I/we accept Ascent Accountants statements concerning the scope of the engagement and provide Ascent with authority to contact the Taxation Office on our behalf. We have provided Ascent Accountants with all income, deductions and relevant taxation information to enable accurate statements to be provided to the taxation office. We have kept all source documentation, substantiation and diaries for all income and expenses being included. Please note we are unable to perform any work for you until we receive the signed copy of this engagement letter.

Complaints and Dispute Resolution

If you have any complaints or disputes in relation to this engagement, we ask that you please contact Nigel Parker at nparker@ascentwa.com.au or (08) 9356 8033 in the first instance. We will endeavour to resolve any issues respectfully and as quickly as possible.

If we cannot resolve the issue or you are not satisfied with how we have handled your complaint or with the outcome, you may be able to escalate the matter to the TPB. Complaints to the TPB must be made in writing using its online form, which is available at https://myprofile.tpb.gov.au/complaints/

If your complaint is about fees, you may be asked to contact Consumer Affairs or the Office of Fair Trading in your State or Territory. However, the TPB may be able to assist if the fee complaint is associated with inappropriate conduct by our firm. Details about making complaints to the TPB are available at https://www.tpb.gov.au/complaints

Other Prescribed Events and Matters to be Aware of

We are required to advise if certain events have occurred within the last 5 years (but not before 1 July 2022). This will enable you to make a fully informed decision on whether to engage or re-engage Ascent Accountants to provide tax agent services.

We advise there are currently no matters that we are required to report to you.

Payment of Ascent Services

Tax Returns prepared will not be lodged until invoices are paid in full. For Ascent to proceed with the preparation of your tax return, please confirm that you have the funds available to pay the estimated fees on completion of your work.

☐ We currently have funds available to pay for the estimated fees on completion of the job. We will be paying by:

- ☐ Bank Transfer
- ☐ Credit Card/Eftpos

Outstanding accounts will incur a monthly administration fee. Ascent reserves the right to use a Debt Collection Agency to follow up outstanding accounts. Clients will be liable for costs incurred in recovering outstanding amounts.

Name:______________________Signed:___________________________ Date:_______________

Name:______________________Signed:___________________________ Date:_______________

Australian Government

TAX PRACTITIONERS BOARD

INFORMATION FOR CLIENTS

YOUR OBLIGATIONS TO THE ATO AND YOUR TAX PRACTITIONER'S OBLIGATIONS TO YOU, THE TPB AND ATO

Your obligations are important

As a taxpayer, it is important you:

- are aware of your obligations to the Australian Taxation Office (ATO)
- understand your tax practitioner has obligations to you, the ATO and the Tax Practitioners Board (TPB).

Your obligations as a client

It's your responsibility as a taxpayer to:

- be truthful with the information you provide your tax practitioner
- keep the required records and provide them to your tax practitioner on a timely basis, as required
- be co-operative with your tax practitioner's requests and meet their due date
- comply with the tax laws.

You must meet your obligations

If you do not meet your obligations:

- the ATO may impose administrative penalties (fines)
- interest charges may be applied
- in some cases, criminal prosecutions may be sought
- the ATO may initiate debt recovery.

What's required of your tax practitioner

Your tax practitioner's obligations require them to:

- act honestly and with integrity
- uphold and promote the ethical standards of the tax profession
- act lawfully in your best interests
- manage any conflicts of interest
- take reasonable care to ascertain your state of affairs and apply tax laws correctly
- keep your information confidential unless there is a legal duty to disclose
- provide services competently
- not knowingly obstruct the administration of the tax laws
- advise you of your rights and obligations under the tax laws
- account to you for money or other property on trust
- not make false or misleading statements to the TPB or ATO, and in some cases withdraw their engagement with you and notify the TPB or ATO of certain matters
- keep proper records
- keep you informed of certain matters so you can make informed decisions (see page 2)
- address any false or misleading statements they are responsible for
- engage with clients to address other false or misleading statements, exploring options to correct.

When your tax practitioner doesn't meet their obligations

If your tax practitioner fails to meet their obligations:

- their registration can be suspended or terminated, meaning they can't practice
- they could receive a caution or orders from the TPB – for example, undertaking education or working under the supervision of another registered tax practitioner
- fines may be imposed on them by the Federal Court
- your tax and superannuation matters may not be accurate
- you may be subject to enquiries or audits
- any tax shortfalls may attract penalties and interest
- you may have litigation options to review decisions and to recover debts
- in the case of fraud or criminality, penalties may lead to prosecutions.

Further information

For further information, see tpb.gov.au and ato.gov.au

Your tax practitioner must keep you informed of certain matters

1. Information about the TPB Register

To support you to make the right decisions about any tax practitioner, the TPB maintains a public register. You can identify registered BAS agents and tax agents, as well as those who are in your locality. The register also provides important information about higher risk cases, where the TPB has imposed serious sanctions on a tax practitioner.

You can find more information about the register at tpb.gov.au/help-using-tpb-register.

2. How to make a complaint to the TPB

The TPB welcomes all feedback which helps improve services and the regulatory system and provides critical intelligence and data. You can provide information or make a complaint about a tax practitioner to the TPB using a simple online form, myprofile.tpb.gov.au/complaints/ .

Complaints can also be made about unregistered preparers who are not complying with the law. All complaints and referrals are assessed by the TPB.

For more information about the complaints process see tpb.gov.au/complaints.

3. General information about rights, responsibilities and obligations

Your tax practitioner must advise you of their rights, responsibilities and obligations as a tax practitioner, including to you, and the obligations you have to them. These rights, responsibilities and obligations may arise under the tax law or because of the services they provide to you.

For a summary of key obligations relating to you and your tax practitioner see page 1. Your tax practitioner will provide you with additional information about these matters.

4. Prescribed events within the last 5 years

If certain prescribed events have occurred involving the tax practitioner within the last 5 years, they must advise you of this at the time you make enquiries to engage or re-engage them to provide tax agent services. Otherwise, the tax practitioner must notify you within 30 days of them becoming aware of the matter. Prescribed events include if the tax practitioner was:

- suspended or terminated by the TPB
- an undischarged bankrupt or went into external administration
- convicted of a serious taxation offence or an offence involving fraud or dishonesty
- serving or sentenced to a term of imprisonment in Australia for 6 months or more.

This disclosure obligation extends to prospective clients – for example, a taxpayer enquiring to engage a tax practitioner for the provision of tax agent services.

Tax practitioners are not required to disclose events that occurred before 1 July 2022.

5. Registration subject to conditions

Your tax practitioner must advise you if their registration is subject to conditions (for example, they can only provide tax services related to research and development or tax [financial] advice services).

The tax practitioner must notify you of this at the time you are making inquiries to engage or re-engage them to provide you with tax services. Otherwise, the tax practitioner must notify you within 30 days of them becoming aware of the matter.

What you should expect from your tax practitioner

They will ask you questions to better understand your situation.

They may ask you to provide evidence of any claims you make.

They will act honestly and not illegally.

They will advise you of your obligations under the tax laws.

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