

General Terms of Engagement

Kira More Pty Ltd is a CPA Practice and a registered tax agent under the Tax Agent Services Act 2009 ('TASA 2009'). 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.

In addition, Kira More Pty Ltd adopts the standards and recommendations of the Accounting Professional & Ethical Standards Board Limited (APESB). In this document, these **General** Terms of Engagement "GT" or "General Terms" are prepared in accordance with the standards and recommendations of the TASA 2009 and APESB and they set out the GT between you, the client and us, Kira More Pty Ltd

The GT are intended to ensure there is a common understanding of how our client and adviser relationship will work. In addition to these General Terms, the scope of services and the estimated fees specific to your engagement will be provided to you in a separate document (the "Engagement Document" or 'ED') when you engage us, and both sets of terms i.e. the General Terms and the specific terms of the ED form the Terms of Engagement ("ToE") herein.

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CPA Australia

Our Promise

We will perform procedures (guided by the APES suite of standards) as required and that are directly related to the engagement consistent with our Fundamental Principles of integrity, objectivity, professional competence and due care, confidentiality, professional behaviour, and identifying, avoiding and dealing with conflicts of interests.

We will seek to understand your requirements and provide you services confidentially and professionally.

We will document sufficient and appropriate records of the procedures performed for the TE, which may be subject to quality review by CPA Australia under APES 320 Quality Control for Firms.

Professional Indemnity Insurance

We hold professional indemnity insurance (PII) of at least the minimum amount prescribed in the CPA Australia Ltd By-Laws or as required by law. Our PII cover at the time of this document is \$2 million.

Professional Standards Scheme & Limitation of Liability

We participate in the CPA Australia Ltd Professional Standards Scheme (PSC), which facilitates the improvement of professional standards to protect clients and may limit our liability to you in a cause of action.

The PSC applies to professional accounting services including accounting, bookkeeping, taxation, auditing and assurance, insolvency and corporate reconstruction, management accounting, management consulting, forensic accounting, valuation services.

Fees and Payments

Estimated Fees, out-of-scope services, and our Charge-out rates

Please refer to the Engagement Document (referred to as 'ED') prepared specifically for you for these items.

Services outside the scope of the services as described in the ED prepared specifically for you will be charged separately to you. The fees of these out-of-scope services will be based on the time and degree and skill and acumen required to complete the task, including out-of-pocket expenses and statutory charges, unless otherwise agreed between us.

Broadly, our charge-out rates as at the date of this document are:

Type	Examples of the tasks	Hourly rate (excl. GST)
Book-keeping	Reconciling cash transactions, data-entry into accounting software, preparation of invoices, etc.	\$60
Training and Implementation	Training you or your staff on book-keeping matters	\$120
Tax compliance and Compilation of Special Purpose Financial Report	Preparation of the Special Purpose Financial Statements, Income Tax Returns, Business Activity Statements, Instalment Activity Statements, liaising with the ATO, etc.	\$180
Advisory	More complex work such as tax advisory work, tax planning and structuring, strategic planning and management, risk management, etc.	\$280

These charge-out rates are reviewed in the first quarter of each financial year to ensure they are competitive with comparable practices. We shall endeavour to keep you informed of the time and costs involved in servicing you as a client. We encourage you to inquire as to the likely cost of our range of services if you are at all unsure.

Credit policy

The credit policy of Kira More is to offer clients fourteen (14) day terms from the date of a fee note. Where the 14-day terms are not adhered to, Kira More reserves the right to apply the following conditions:

- All accounts should be paid within fourteen days unless alternative arrangements have been agreed to by the Directors of Kira More.
- Where alternative arrangements have been agreed to in respect of accounts in excess of \$200.00 and the account remains outstanding for more than fourteen days then interest at the rate prescribed in the Penalty Interest Rates Act 1983 will be charged with a minimum charge of \$10.00 per month.
- Where alternative arrangements have been agreed to in respect of accounts of \$200.00 or less, then a monthly administration fee of \$10.00 per month will be charged after the first 14 days.



If you are unable to meet these credit policy conditions, please contact us immediately to discuss alternative arrangements for payment of the account otherwise these terms will apply.

Fee Queries, Disputes and Mediation

We do insist that you contact us immediately should you have a fee query to avoid misunderstanding arising between us. It is important for you to fully understand the scope, complexity, value provided, fees raised etc. in order to sustain a relationship based upon Trust between us. Any dispute in respect of services provided that is not resolved within a reasonable period of time shall be referred (entirely at our discretion) to an independent body for mediation at your expense for resolution.

Debt Collection

Should an agreeable payment arrangement not be made, and payment agreement not negotiated and agreed to between us within a reasonable time after the debt has fallen due, we may be compelled to place the matter in the hands of a debt collection agency. In the event of a debt collection agency becoming involved it is inevitable that extra costs will be incurred by you once the procedure is put in place.

Disclosure, Rights and Obligations

Your Disclosure and Record Keeping Obligations

It is your obligation to provide us with all information that you reasonably expect will be necessary to allow us to perform the work contemplated under this engagement in a timely manner and/or as requested. This includes providing reliable, accurate and complete responses to questions asked of you by us. It is also your obligation to disclose all material and relevant information to us. Inaccurate, incomplete, or late information could have a material effect on our services and/or our conclusions and may result in additional fees. We are not responsible for verifying the underlying accuracy or completeness of information you provide us which remains yours at all times.

You are also required to advise us on a timely basis if there are any changes to your circumstances that may be relevant to the performance of our services. Specifically, if any subsequent event results in the information you provided us being rendered inaccurate, incomplete, or misleading, then you are obliged to advise us as soon as possible. We take no responsibility to the extent that our advice is inaccurate, incomplete, or misleading because it is based on inaccurate, incomplete, or misleading information that you have provided us.

You are responsible for the maintenance of your own accounting systems and internal controls for all your entities. That includes the keeping and maintenance of all required books of account. It is understood that you will generally ensure that a reconciliation of the bank accounts, debtors and creditors is performed at the end of each month and a stock-take will be performed during the last weekend in June for each entity that has trading stock.

You are also responsible for retaining relevant paperwork, information and source documents for as long as they are legally required.

Unless specifically engaged to do so, this firm will not be responsible for reviewing or verifying any financial records or statements provided to it either via manual cashbooks or prepared on accounting software such as Xero, MYOB or QuickBooks. Correct coding or classification of accounts is outside the scope of this engagement and if assistance is required for a review of your internal accounting system, please discuss with us on enlarging the scope of this engagement and the fees and charges involved as a result.

This engagement does not cover a review or verification of whether all the substantiation provisions in the tax legislation have been satisfied. If assistance is required to do a review of your documents, please discuss with us on an enlarged scope of this engagement and the fees and charges involved.

Your Rights and Obligations under the Taxation Laws

The Taxation Administration Act 1953 contains specific provisions that may provide you with "safe harbours" from administrative penalties for incorrect or late lodgment of returns if you give us "all relevant taxation information" in a timely manner (the safe harbour provisions apply from 1 March 2010). 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 and will be taken into account in determining the extent to which we have discharged our obligations to you.

You are responsible under the self-assessment system to keep full and proper records in order to facilitate the preparation of a correct tax return. Whilst the Commissioner of Taxation will accept claims made by a taxpayer in an income tax return and issue a notice of assessment, usually without adjustment, the return may be subject to a later review. Under the taxation law such a review may take place within a period of up to 4 years after tax becomes due and payable under the assessment. Furthermore, 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 contained therein is accurate.

Where the application of a taxation law to your particular circumstances is uncertain you also have the right to request a private ruling which will set out the Commissioner's opinion about the way a taxation law applies, or would apply, to you in those circumstances. As relevant, we will provide further information to you concerning your rights under the Australian taxation laws during the conduct of the engagement contemplated by this document.

Our obligation to comply with the Laws

We have a duty to act in your best interests. However, the duty to act in your best interests is subject to an overriding obligation to comply with the law even if that may require us to act in a manner that may be contrary to your interests. We are obliged to consider whether our clients create any threats to compliance with our Fundamental Principles and where we cannot reduce the risk to an acceptable level, we are obliged to decline or cease a client engagement.



We also have an obligation to ensure that we manage conflicts of interest as they arise. In this regard, we have arrangements in place to ensure that we manage potential or actual conflicts of interest. The effective operation of these arrangements depends, in part, on you complying with your obligation to disclose any potential conflicts of interest to us.

Our advice and/ or service will be based on Australian taxation law in force at the date of the provision of the advice and/or services. It is your responsibility to seek updated advice if you intend to rely on our advice at a later stage. We note that Australian taxation laws are often subject to frequent change and our advice will not be updated unless specifically requested by you at the time of the change in law or announced change in law.

Tax Investigations and Audits

This engagement does not cover any inquiries made to us or investigations involving us conducted by the Australian Taxation Office ('ATO'). Work of this nature will be charged to you based on the time spent and the level of personnel involved.

Privacy

Confidentiality

We have an ethical duty of confidentiality, which means we must not share or disclose your details of our terms of engagement to anyone without your consent unless required to by law.

Personal Information

Our collection use and disclosure of your personal information (may be subject to the Privacy Act 1988 (Cth) and accordingly we will only collect personal information about you that relates to the TE. We may disclose personal information about you with your implied consent for the primary purpose of this TE or to third parties by express consent or as required by law.

We may collect personal information about you, your representatives, your clients and others when we provide services to you. If we do, you agree to work with us to ensure that we both meet our respective obligations under the Privacy Act 1988 (Cth). Your obligations may include ensuring your privacy policy and contracts include a reference to your collection practices, how you will use the personal information and that you may disclose the personal information to an agent for public accounting services.

Where an outsourced service requires the disclosure of personal information to an overseas recipient, we will take reasonable steps to ensure, by contract or otherwise, the recipient complies with the Australian Privacy Principles.

By signing this letter and accepting these services, you acknowledge and agree that your personal information may be stored by third-party service providers that are in Australia and/or outside Australia.

Access to and ownership of documents

You are required to arrange for reasonable access by us to relevant individuals and documents, and shall be responsible for both the completeness and accuracy of the information supplied to us.

All original documents obtained from you 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 reports. 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 also has an established dispute resolution process.

Involvement of others

Where, as part of our engagement, the services of an external consultant or expert are required, an estimated cost and timeframe and involvement will be provided to you for your approval. These third-party involvements may include cloud service providers and outsourced service providers.

