**Letter of Engagement – SMSF Administration & Taxation Affairs**

Dear CLIENT NAME,

Thank you for engaging us to attend to the administration and taxation requirements for your Self Managed Super Fund.

At the outset, we need to enter into an agreement with you setting out the terms on which we will assist you, including how we will charge you for the work.

This letter and the enclosed Terms of Business set out the terms of the engagement. Any additions will be by written agreement of both parties. Please read this letter and the Terms of Business carefully. If the terms are acceptable to you, please sign and return this letter to us. If you do not return a signed copy of this letter, but continue to provide us with information and instructions, we will assume that you have accepted the terms contained in this letter.

**Scope of services**

We will provide the following Reports for each SMSF as part of the Services:

1. A full set of Annual Accounts which includes among other things: An Investment Summary, Statement of Financial Position, a Profit and Loss Statement a member statement for each member of the SMSF; and
2. A Tax Return prepared in a format suitable for lodging with the ATO; and
3. A signature pack for the trustees to sign off on all the required documentation; and
4. Arrange for an Independent Audit to be conducted on the fund.

In addition to the financial information required to conduct the year end compliance, it is expected that you will make available all relevant source documentation to us. You also give us permission to access the ATO Tax Agent Portal on your behalf.

In preparing your SMSF annual accounts, we will rely on the documents and information provided, and representations made by you.

We will have your Income Tax Returns lodged on time, as required by the Australian Taxation Office, providing we are in receipt of all information to prepare your Returns no later than two months prior to the due date for lodgement. This avoids the delays that generally occur in our Firm just prior to lodgement dates. We will take all possible steps to have your Returns lodged on time.

We also advise that we are legally prevented from electronically lodging your Income Tax Returns until such time as we receive a signed Declaration back in our office to do so.

**Matters outside the scope of services**

In performing the Services we will not:

* perform an audit or review or verify the information provided to us (although we may ask for clarification) unless you have engaged us separately to do so. Accordingly, no assurances are made in this regard. This engagement cannot be relied upon to disclose irregularities including fraud, other illegal acts and errors that may exist;
* provide any financial advice or recommendations about financial products, given we do not hold an AFSL and therefore are not in a position at law to do so;
* provide any financial planning services for the investments of the SMSF, or any planning advice for your future retirement;
* provide any assurance or opinion on the proposed transaction, including, for example, whether you should proceed with the proposed transaction;
* endorse any of the financial advice and recommendations provided which has led to the decision to establish or wind-up a SMSF;
* provide legal advice. All our work is from an accounting perspective only. You should consult a legal practitioner to obtain such advice if required;

**Professional fee and payments**

Our fees will be based on time spent by our accountants on the Services, which includes telephone calls and email correspondence.

As a guide, our fees for the Administration of your SMSF for the YEAR financial year will be $PRICE.

These rates may change from time to time but are reviewed annually. The new rates will apply from the date we notify you of the change.

Additional charges apply for the following if required:

* Actuarial Certificate $165
* Audit contravention reports $350
* Commencement of Pension $165
* TBAR preparation and lodgment per member $165
* Quarterly/Annual BAS lodgment $132
* Quarterly/Annual PAYG form completion $165

All fees are GST inclusive.

Our credit terms are strictly 14 days from invoice.

We issue statements on a monthly basis for amounts outstanding at the end of the month.

Yours faithfully,Terry Dalby

REGISTERED TAX AGENT & SMSF AUDITOR

Tax Agent No: 7127 4006

Text, letter

Description automatically generated

Date…………………………………………….………….

**Acknowledgement and confirmation**

I (client), \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ hereby acknowledge and accept the terms of this engagement and agree to be liable for all fees for services performed in accordance with this agreement.

Signed……………………………………..……………….

Print Client’s Name: CLIENT NAME

Date…………………………………………….………….