

Thank you for selecting Thrive Advice Pty Limited ABN 85 632 745 487 (Thrive Advice) to conduct your professional accounting needs. We have prepared this brochure to clearly identify our Terms of Engagement and to confirm our understanding of the Terms of Engagement and the nature and limitations of the services we provide. Any later document we advise you of, becomes part of, or varies these Terms.

Purpose and Scope of Engagement

Thrive Advice will provide tax return preparation, tax advice services, accounting services, bookkeeping services and advisory services which will be conducted 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. As a result, no audit or review will be performed and, accordingly, no assurance will be expressed. 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.

Our professional services are conducted for the benefit of the individual or entity specified in the report or as agreed. If we prepare the Annual Financial Statements it will be prepared for distribution to the relevant specific organisation or party for the purpose specified in the report or as agreed. We disclaim any assumption of responsibility for any reliance on our professional services to any party other than as specified or agreed, and for the purpose which it was prepared. Where appropriate, our report will contain a disclaimer to this effect.

Our advice will cover income tax and Goods and Services Tax (GST). It will not cover any other taxes such as stamp duty, land tax, or payroll tax.

Payment terms

Our payment terms are 14 days from the date of invoice. We have various payment options available including monthly direct debits.

In the event of you being in default of your obligation to pay us within the above payment terms, and the overdue invoice(s) are then referred to a debt collection agency and/or law firm for collection and we are charged commission and/or disbursements and/or legal fees, you agree that you will be liable to pay as a liquidated debt to us any commission, disbursements and legal fees payable by us.

Your disclosure and record keeping obligations

You are required by law to keep full and accurate records relating to your tax affairs in order to facilitate the preparation of accurate tax returns. The responsibility for the accuracy and completeness of the particulars and information provided to us by you rests with you. Any advice given to you by us is only an opinion based on our knowledge of your particular circumstances.

It is your obligation to provide us with all information that you reasonably expect will be necessary to allow us to perform work specified under this engagement within a timely manner or as requested. This includes providing accurate and complete responses to questions asked of you by us within 10 working days. Inaccurate, incomplete or late information could have a material effect on our services and/or our conclusions and may result in additional fees.

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 to us being 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 being provided to us.

By accepting the terms in this Agreement, you will be taken to have agreed that the performance of our services is dependent on the performance of your obligations relating to disclosure and record keeping. You are responsible for the reliability, accuracy and completeness of the accounting records and disclosure to us of all material and relevant information.

The Taxation Administration Act 1953 contains specific provisions that may provide you with "safe harbours" from administrative penalties for incorrect or late lodgement of returns if, amongst other things, you give us "all relevant taxation information" in a timely manner. 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 also required to advise us if you become aware of any conflict of interest or potential conflict of interest. Generally, a conflict of interest is any event which may result in us becoming unable to remain objective in the performance of our services to you. Some examples of events which could give rise to a conflict of interest or potential conflict of interest during this engagement are changes to your business circumstances, events affecting your family (e.g. death and/or marriage breakdown) or a legal action commencing against you.



02 6362 8255

Address : 8 McNamara Street, Orange NSW 2800

Email : hello@thriveadvice.com.au

Website : thriveadvice.com.au

Financial Records

If applicable, in relation to your financial records, you will specifically be responsible for:

- Transaction entries into your business computer records
- Coding all deposits and payments in accordance with the agreed Chart of Accounts
- Reconciling the Bank Accounts on a monthly basis
- Maintenance and reconciliation of your business wage records
- Maintenance and reconciliation of your Accounts Receivable and Accounts Payable listings
- Obtaining and retaining sufficient records to substantiate claims made for income tax deductions
- Retaining copies of all financial records for a period of 5 years
- Providing to us all financial information requested within 10 working days of our request
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Please note that if you do not provide us your financial information properly reconciled and in the format requested by us, this may result in the cost of your service being higher.

Outsourced Services

We may involve third party contractors or outsourced service providers in providing various aspects of your accounting work. Please refer to the following link to our website for additional information:

<https://thriveadvice.com.au/outsourced-services/>

These services may include:

- Accounting file preparation and/ or Data entry into our accounting systems
- Auditing of accounts (including Self-Managed Super Funds)
- Hosting of data on cloud-based servers
- Actuarial (pension) analysis
- Financial Planning & Dealing with Financial Institutions
- Home Loan, Business Loan & Personal Loan Services
- Investment and Insurance Services.

Acceptance of our services in conjunction with this engagement document indicates your acceptance of the use of outsourced services as described above. Where the outsourced service requires the disclosure of personal information to an overseas recipient, a consequence of your consent is that Thrive Advice will be required to take reasonable steps to ensure that Australian Privacy Principles are complied with by the overseas recipients of the Personal Information.

Thrive Advice has taken all available measures to ensure the security and privacy of your data is protected and follows the notifiable data breaches scheme as outlined in the Privacy Act 1988.

Ownership of documents

All original documents obtained from you arising from this engagement will remain your property. However, we reserve the right to make a reasonable number of copies of the original documents for our records.

Our engagement may result in the production of Financial Statements, Income Tax Returns, and other Super Fund Documents, including electronic documents or files which will be supplied to you. Ownership of these documents will vest in you. All other documents produced by us in respect of this engagement will remain our property.

We will exercise a legal right of lien over any of your documents in our possession in the event of a dispute between us. We also have established dispute resolution processes, details of which are available on request.

Our obligations to comply with the law

Our 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. For example, we could not lodge an Income Tax Return for you that we knew to be false in a material respect.

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 operations of these arrangements depend, in part, on you complying with your obligation to disclose any potential conflicts of interest to us.

Our advice and/or services will be based on Australian Taxation Laws 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.



Information we are required to Disclose to You

As a Tax Agent our work for you is performed in accordance with the Tax Agent Services Act 2009. Under this Act, the Tax Agent Services (Code of Professional Conduct) Determination 2024 requires that we make the following disclosures to you:

1. Matters that could significantly influence your decision to engage us (or continue to engage us) for a Tax Agent Service from 1 July 2022 onward include the following:

There are no matters currently applicable

2. The Tax Practitioner's Board maintains a register of Tax Agents and BAS Agents. You can access and search this register here: <https://www.tpb.gov.au/public-register>

3. If you have a complaint about our Tax Agent services, you will need to contact your Accountant in the first instance with details by email. If they are unable to resolve your complaint within 3 business days, please contact Adrian Acheson - Director by email. Your complaint will be investigated by the Director / a staff member 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 with 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 listed above. 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.

Confidentiality

We will not disclose any information relating to your affairs to any third party without your consent, unless required by law or unless disclosed in these Terms. You may provide us with permission to disclose your confidential information in certain circumstances, or place conditions on the disclosure of certain confidential information.

Your rights and obligations under the taxation laws

You have certain rights under the taxation laws, including the right to seek a private ruling from the Australian Taxation Office (ATO) or to appeal or object against a decision made by the Commissioner. As relevant, we will provide further information to you concerning your rights under the Australian taxation laws while we provide our service to you. You also have certain obligations under the Australian taxation laws, such as the obligation to keep proper records and the obligation to lodge returns by the due date.

Director's Indemnity

In the event that the entity invoiced by us for our services is unable to discharge its liabilities to us, then the entity's Directors or Trustees (if applicable) agree to personally indemnify us for any such liability.

Confirmation of terms

Acceptance of our services in conjunction with this brochure indicates you understand and accept these Terms. This information will be effective for future engagements unless we advise you of any change.

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 Council:

www.psc.gov.au

