



**"HELPING YOU LIVE YOUR BEST LIFE"**

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## **Terms of Engagement for Public Accounting Services**

Between **Freedom Finance Accounting Pty Ltd** (us or we or our)

and

Clients (**you** or **your**) as listed

## RECITALS

### 1. Purpose

This Terms of Engagement for Public Accounting Services (**TE**) confirms our understanding of the engagement and the nature and limitations of services provided.

### 2. Term

This TE will commence at the time you indicate acceptance and will continue until revoked by us or you.

### 3. Scope of work

3.1 We will provide you with professional accounting services in compliance with *APES Standard 110 Code of Ethics (Code)*, and unless otherwise directed services are including but not limited to:

- Taxation services in accordance with *APES Standard 220 Taxation Services and the Code of Professional Conduct pursuant to Tax Agent Services Act 2009*,
- Accounting services in accordance with *APES Standard 110 Code of Ethics*,
- Compilation engagements in accordance with *APES 315 Standard Compilation of Financial Information*, including ASIC corporate secretarial services

3.2 In general, we may provide you with the following outputs tax returns, activity statements, financial statements, letters of advice, correspondence and other documents, to the extent applicable within the agreed time frames.

3.3 We will provide the scope of work output within the specified timeframe or within a reasonable period considering the context of the services.

3.4 Our scope of work does not extend to new services that may be required from time to time.

3.5 Unless otherwise specified, audit and assurance or review are not included in this engagement.

### 4. Our Promise

4.1 We will perform procedures (guided by the APES suite of standards) required 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.

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

4.3 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.

### 5. Our Obligations

5.1 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 cease the TE under the Code (section 320) to decline or cease the client engagement.

5.2 We have a duty to act in your best interests, unless this duty is inconsistent with our duty to act in the public interest.

5.3 If this TE involves taxation services, we will inform you:

- (a) of your (or your employer's) rights and obligations available under taxation law, including any rights that might be available to seek a private ruling and the lodging of objections and appeals against adverse positions adopted by revenue authorities.
- (b) of any possible penalties and other legal tax consequences to enable you to make an informed decision.

5.4 If the TE includes financial reporting, we have a duty to identify non-compliance that may materially impact your business's financial integrity. We will first discuss our concerns with you, your internal auditor, management or governance office holders. We may also decide, based on the imminence

of a breach likely to cause substantial harm to third parties including the public, to notify a regulatory authority without raising our concerns with you first.

- 5.5 We are responsible for maintaining our records for a period of at least five-years.
- 5.6 We are obliged to provide you with information on how to make a complaint about our tax agent services. This information is detailed in part 15 of the TE (below).
- 5.7 In accordance with our professional obligations, we are required to disclose any prescribed events that have occurred within the past five years (but not before 1 July 2022). These events include, but are not limited to, instances of professional misconduct, criminal convictions, and any conditions, sanctions, or other relevant outcomes arising from such events. We confirm that there are currently no matters to declare and there are no conditions attached to our registration.

## **6. Your Obligations**

- 6.1 You are responsible for full disclosure of all relevant information.
- 6.2 You are responsible for your own record keeping relating to your affairs.
- 6.3 You provided us with adequate access to your records relating to your affairs.
- 6.4 You are responsible for the reliability, accuracy and completeness of the particulars and information provided to us, and, if the TE includes financial reporting, the accounting records and disclosures of all material and relevant information provided to us. Accordingly, any advice given to you is only an opinion based on our knowledge or your particular circumstances.
- 6.5 You are responsible for retaining paperwork for as long as legally required.
- 6.6 If the TE includes taxation services:
  - (a) you have obligations under self-assessment to keep full and proper records in order to facilitate the preparation of accurate returns.
  - (b) you must retain paperwork for a period of five years after the assessment as you may be subject to an Australian Taxation Office review.
  - (c) you are responsible for checking the assessment before submission to ensure accuracy.
- 6.7 You give your consent to receive information from us electronically including email, online portal facilities and other electronic facilities as required.
- 6.8 You give your consent for us to use cloud service providers and other software providers to help provide your service.

## **7. Single Touch Payroll**

Current ATO practice requires Tax Agents to be provided a declaration from the client for each and every Single Touch Payroll transaction lodged on their behalf. Where you require us to do any Single Touch Payroll transactions you need to inform us in writing and do the appropriate declaration or if frequency is high sign a separate Single Touch Payroll declaration which will last for 12 months.

## **8. Third Party Involvement**

- 8.1 We may from time to time engage third party specialist professionals and other public practitioners, where warranted to obtain the advice you need or to assist us to provide our service to you. These may include cloud service providers and outsourced service providers.
- 8.2 We will seek your consent if third party involvement is likely to increase your fees.

## **9. Fees & Billing**

- 9.1 If the engagement involves the use of trust monies, we will manage those funds in accordance with APES 310 Dealing with Client Monies.
- 9.2 Our professional fees will either be agreed on a fixed price, or on a time-cost basis as per our published hourly rates or part thereof. If no method is specified, our fees will be calculated on a time cost basis.

Our price list and hourly charge out rates can be found on our Website

<https://freedomfinanceaccounting.com.au/>

- 9.3 Our invoices may also include disbursements paid by us. These may include photocopying charges, telephone and facsimile transmission charges, travel fares and expenses, stamp duty and fees paid to third parties such as couriers, registration fees or fees for other professionals. These may be in addition to the fixed price (if applicable).
- 9.4 Unless other payment terms are agreed, each invoice is payable within 7 days. Invoices will be emailed on completion of work.

## **10. Ownership of Materials**

- 10.1 You own all original materials given to us.
- 10.2 We own all materials produced by us that resulted from our skill and attention to the extent that the materials produced by us incorporate any original materials you give to us.
- 10.3 We may exercise a lien of your documents in our possession in the event of a dispute, which will be handled in accordance with our firm's dispute resolution process.
- 10.4 Subject to the payment of all outstanding professional fees and disbursements owing to us, we will provide you with materials produced by us for you in the event you engage the services of another practitioner and the materials are required by your new practitioner.

## **11. Privacy**

- 11.1 Our collection use and disclosure of your personal information (**PI**) may be subject to the *Privacy Act 1988* (Cth) and accordingly we will only collect PI about you that relates to the TE. We may disclose PI 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. If you would like to access any PI, we might hold about you contact us.
- 11.2 We may collect PI 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 PI and that you may disclose the PI to an agent for public accounting services.
- 11.3 Where an outsourced service requires the disclosure of PI to an overseas recipient, we will take reasonable steps to ensure, by contract or otherwise, the recipient complies with the Australian Privacy Principles.
- 11.4 Your PI may be disclosed to CPA Australia Ltd and its service providers (if requested) for the purpose of conducting a quality review assessment on the services provided, which is aimed at maintaining high industry professional standards. CPA Australia Ltd will handle your personal information in accordance with the [CPA Australia Privacy Policy](#).

## **12. Confidentiality**

- 12.1 We have an ethical duty of confidentiality, which means we must not share or disclose your details of this TE to anyone, except as otherwise specified in this clause, without your consent unless required to by law.
- 12.2 We may disclose details and records of the services provided to you to CPA Australia Ltd, (if requested) for the purposes of conducting a quality review assessment aimed at maintaining high industry professional standards.

### **13. Professional Indemnity Insurance (PII)**

We hold professional indemnity insurance of at least the minimum amount prescribed in the CPA Australia Ltd By-Laws or as required by law.

### **14. Tax Practitioner Registration**

The Tax Practitioners Board (TPB) is the national regulatory authority responsible for the registration and oversight of tax practitioners in Australia. The TPB maintains a publicly accessible register that includes practitioners' professional details, as well as any breaches of the Code of Professional Conduct and any sanctions imposed.

14.2 To access the TPB public register, visit the TPB website: <https://myprofile.tpb.gov.au/public-register/>

14.3 To view our specific registrations:

- Melbourne Branch: <https://myprofile.tpb.gov.au/public-register/practitioner/?ran=25185772>
- Ballarat Branch: <https://myprofile.tpb.gov.au/public-register/practitioner/?ran=25728186>

### **15. Complaint Process**

15.1 If you have a concern that has not been resolved through direct discussion with one of our staff members, please submit a written complaint by emailing the details to [accounting@ffau.com.au](mailto:accounting@ffau.com.au).

15.2 If the matter remains unresolved after our internal complaints process is complete, you may choose to escalate your complaint to the Tax Practitioners Board (TPB). To do so, you will need to provide the following:

- Our registered agent details, including name, address, and registration number
- A description of the complaint or dispute, actions you have taken to resolve the issue, and your desired outcome
- Supporting evidence for your claim

The TPB offers step-by-step guidance on submitting a complaint via their website: <https://www.tpb.gov.au/complaints>. You may also lodge a complaint directly through their digital form: <https://myprofile.tpb.gov.au/complaints/>.

## 16 AUTHORITY TO ACT & APPOINTMENT

I / We sign for and on behalf of the entities listed in the Terms of Engagement for Public Accounting Services – dated **XX/XX/XXXX** and confirm I / we am / are authorised to do so.

I / We have read, understood, and agree to the provisions of this Terms of Engagement, dated **XX/XX/XXXX**.



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**NAME:**

**Date** .....



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**NAME:**

**Date** .....