

Professional Engagement Agreement

Our professional engagement terms and conditions are advised below. If you do not accept all or any part of these terms and conditions, please advise Eclipse Advisory Pty Limited immediately in writing.

1. Pursuant to the requirements of the relevant professional and ethical standards issued by the Accounting Professional & Ethical Standards Board Limited (APESB) we write to confirm the terms of our engagement and the nature and limitations of the services we will provide. Would you please advise any errors, omissions or inaccuracies immediately as failure to do so will render you and your entities bound by the engagement provisions contained herein:
2. These are the Terms of Engagement ("Terms") between Eclipse Advisory Pty Limited (We) ACN 615 982 039 of Suite 4B, 470 Pacific Highway, Wyoming NSW 2250 and (the Clients).
3. For the purposes of identification "the Clients" is each person or entity described below and any associated entities whether in existence at the date of the agreement or established after the date of the agreement.
4. **Agreement Date:**
29 December 2021
5. **The Clients ("The Clients"):**
Cook Family Superannuation ATF J N M Cook Holdings Pty Ltd
6. **Associated Entities:**
All other entities owned/controlled by the abovenamed client from time to time
7. **Primary Business Address:**
U1 12 Prince Street Randwick NSW 2031
8. **Purpose of the Engagement**
We have agreed to provide a range of accounting, taxation and financial advisory services, as and when required, including but not limited to the following scope of services:
 - 8.1 All services as outlined in the attached "Scope of Services"
 - 8.1. We have further agreed to provide all/any additional professional services, beyond the scope of the services listed above, as requested from time to time by "the Clients" on an hourly "Fee for service" basis that reflects current hourly rates (below).
 - 8.2. Where any service is to be provided, other than in accordance with our "Hourly Fee for service" basis the fee arrangement will be advised to you separately in writing.
9. **"Hourly Fee for Service" Basis**
 - 9.1. Our fees are based on the time required to complete your work plus any direct out of pocket expenses. The hourly rates vary depending upon the level of experience of the team member involved and the complexity of the engagement.
 - 9.2. Our current hourly rates are listed below (exclusive of GST). These rates are reviewed regularly and may increase over time, to reflect current professional rates. Rates may change without further notice. Current rates are:
 - 9.2.1.1. Partner - \$400,
 - 9.2.1.2. Managers - \$275
 - 9.2.1.3. Seniors - \$200
 - 9.2.1.4. Intermediates - \$150
 - 9.2.1.5. Juniors - \$100
 - 9.2.1.6. Administration - \$75
 - 9.3. Professional fees covering Financial Planning services including; Superannuation, Wealth Protection, Investing, Shares and Managed Funds are charged at an hourly rate of \$200 (exclusive of GST).
 - 9.4. Other Specialist Consulting services are charged at current hourly rates as listed above (exclusive of GST).
 - 9.5. Fixed price services - Where any service is to be provided, other than in accordance with this hourly rate, the fee arrangement will be advised to you separately in writing, prior to the commencement of the engagement.
- 9.6. The actual fees and rates charged by us reflect the seniority, expertise and experience of the persons involved, as well as factors such as the time frame in which our services are to be carried out, the nature of our services and the complexity and risks of the matter. Our Invoices contain full details of the services performed.
- 9.7. Invoices are issued at the completion of an assignment, or monthly as the assignment proceeds, or prior to the commencement of the assignment. Monthly invoices when issued for work in progress will be accounted to "the clients" in detail after the project is completed.
- 9.8. All rates, charges, expenses etc. in this document are Goods and Services Tax ("GST") exclusive unless otherwise stated.
- 9.9. Each invoice will be a complying Tax Invoice for GST purposes.
- 9.10. Any expenses incurred by Eclipse Advisory on "the clients" behalf will be incurred by us as your Agent for GST purposes.
- 9.11. "The Clients" agree that notwithstanding the date of this Agreement, we will charge you professional fees in accordance with this Agreement from the date that "the Clients" first provided instructions to us.
- 9.12. We can receive instructions from any of "the Clients" individually and these shall be taken as the joint instructions of all "the Clients". We will not seek verification from all "the Clients".
- 9.13. We do not charge for minor expenses such as photocopying, faxes, scanning etc. Where material expenses (e.g. Search fees, expert reports, filing fees, new company fees etc.) are incurred by Eclipse Advisory on your behalf, we may ask "the Clients" to reimburse us, provide funds in advance or to make a direct payment covering the expense depending on the urgency, size or efficiency of the incurred cost. Accordingly, we require payment from you within 7 days.
10. **Payment & Collection Terms**
 - 10.1 The agreed initial payment will be nil.
 - 10.2 This amount should be paid upon issue of the GST Invoice to the following account:
Bank Account Name: Eclipse Advisory Pty Limited
BSB: 012-621
Account Number: 465 259 856
 - 10.3 Our invoice payment terms are:
 - 10.4 Invoice payment due in full no later than 7 days from issue of Invoice.
 - 10.5 If an invoice is not paid within 7 days, we shall charge "the Clients" interest on the amount outstanding at the rate prescribed under the Supreme Court Act 1970 in respect of the unpaid judgments of the Supreme Court.
 - 10.6 Pursuant to professional practice our policy is to discontinue services to "the Clients" whose account remains unpaid for more than 60 days. However, we reserve the right to suspend all services and commence legal action for recovery when an account is in default.
 - 10.7 Payment in full must be made before we lodge, release or provide reports, returns or any other documents arising from the engagement by "the Clients" unless otherwise agreed in writing.
 - 10.8 In the event of "the Clients" being in default of their 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, "the Clients" agree that "the Clients" will be liable to pay as a liquidated debt to Eclipse Advisory any commission, disbursements and legal fees payable by Eclipse Advisory.
 - 10.9 All professional services are provided to "the Clients" on the basis that "the Clients" are personally liable for all services provided to "the Clients" or any associated entity or person.

- 10.10 All services will be invoiced to “the Clients” and are due and payable by “the Clients”.
- 10.11 To begin an engagement with Eclipse Advisory, “the Clients” may be required to make an initial payment commitment, which will be held as a credit on “the clients” account and will be applied to invoice(s) as raised. Any remaining credit will be refunded.
- 10.12 We reserve the right to retain all “the Clients” files and records pending settlement of any outstanding Client account.
- 11. Scope of our Services**
- 11.1. We will provide the above 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 “the Clients” of any such matters that come to our attention.
- 11.2. Any reports will be prepared for distribution to “the Clients”. We disclaim any assumption of responsibility for any reliance on our report to any person other than “the Clients”, and for any purpose other than for which it was prepared. Our report will contain a disclaimer to this effect.
- 11.3. Compilation of financial information will be prepared in accordance with APES 315. Pursuant to which “the Clients” have the following overall responsibilities that are fundamental to our undertaking the compilation engagement, responsibility for:
- 11.4. the financial statements and the preparation and presentation thereof in accordance with a financial reporting framework that is acceptable in view of the intended use of the financial statements and the intended users;
- 11.5. the accuracy and completeness of the records, documents, explanations and other information you provide to us for the compiling the financial statements.; and
- 11.6. the judgements needed in the preparation and presentation of the financial statements, including those for which we may provide assistance during the compilation engagement.
- 11.7. Provision of taxation services is in accordance with APES 220. Pursuant to which “the Clients” have the following overall responsibilities that are fundamental to our undertaking the engagement:
- 11.7.1. the responsibility for the accuracy and completeness of the particulars and information provided by “the Clients” rests with “the Clients”;
- 11.7.2. any advice given to “the Clients” is only an opinion based on Eclipse Advisory’ knowledge of “the Clients” particular circumstances; and
- 11.7.3. a taxpayer has obligations under self-assessment to keep full and proper records to facilitate the preparation of accurate returns.
- 12. “The Clients” Disclosure and Record Keeping Obligations**
- 12.1. “The Clients” are required by law to keep full and accurate records relating to their tax affairs to facilitate the preparation of accurate tax returns. The responsibility for the accuracy and completeness of the particulars and information provided to us by “the Clients” rests with “the Clients”. Any advice given to “the Clients” by Eclipse Advisory is only an opinion based on our knowledge of “the Clients” circumstances.
- 12.2. It is “the Clients” obligation to provide us with all information that “the Clients” reasonably expect will be necessary to allow Eclipse Advisory 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 “the Clients” by Eclipse Advisory 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.
- 12.3. “The Clients” are also required to advise us on a timely basis if there are any changes to “the Clients” circumstances that may be relevant to the performance of our services. Specifically, if any subsequent event results in the information “the Clients” provided to Eclipse Advisory being inaccurate, incomplete or misleading, then “the Clients” are obliged to advise Eclipse Advisory 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 Eclipse Advisory.
- 12.4. By accepting the terms in this Agreement, “the Clients” will be taken to have agreed that the performance of Eclipse Advisory’ services is dependent on the performance of “the Clients” obligations relating to disclosure and record keeping. “The Clients” are responsible for the reliability, accuracy and completeness of the accounting records and disclosure to Eclipse Advisory of all material and relevant information.
- 12.5. The Taxation Administration Act 1953 contains specific provisions that may provide “the Clients” with “safe harbours” from administrative penalties for incorrect or late lodgement of returns if, amongst other things, “the Clients” give Eclipse Advisory “all relevant taxation information” in a timely manner. Accordingly, it is to “the Clients” advantage that all relevant information is disclosed to Eclipse Advisory as any failure by “the Clients” to provide this information may affect their ability to rely on the “safe harbour” provisions and will be considered in determining the extent to which we have discharged our obligations to “the Clients”.
- 12.6. The Clients” are also required to advise us if “the Clients” become aware of any conflict of interest or potential conflict of interest. Generally, a conflict of interest is any event which may result in Eclipse Advisory becoming unable to remain objective in the performance of our services to “the Clients”. Some examples of events which could give rise to a conflict of interest or potential conflict of interest during this engagement are changes to “the Clients” business circumstances, events affecting their family (e.g. death and/or marriage breakdown) or a legal action commencing against “the Clients”.
- 12.7. In relation to “the Clients” financial records, “the Clients” will specifically be responsible for:
- 12.7.1. Transaction entries into “the Clients” business computer records
- 12.7.2. Coding all deposits and payments in accordance with the agreed Chart of Accounts
- 12.7.3. Reconciling the Bank Accounts monthly
- 12.7.4. Maintenance and reconciliation of “the Clients” business wage records
- 12.7.5. Maintenance and reconciliation of “the Clients” Accounts Receivable and Accounts Payable listings
- 12.7.6. Obtaining and retaining sufficient records to substantiate claims made for income tax deductions
- 12.7.7. Retaining copies of all financial records for a period of 7 years
- 12.7.8. Providing to us all financial information requested within 10 working days of our request
- 12.8. Please note that if “the Clients” do not provide us their financial information properly reconciled and, in the format, requested by Eclipse Advisory, any up-front or Fixed Quotes we have provided to you will not be applicable and the cost of our services will be higher.
- 13. “The Clients” Rights and Obligations under the Taxation Laws**
- 13.1. “The Clients” 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 “the Clients” rights under the Australian taxation laws while we provide our service to “the Clients”. “The Clients” 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.
- 14. Eclipse Advisory’s Obligation to Comply with the Law**
- 14.1. We have a duty to act in “the Clients” best interests. However, the duty to act in “the Clients” 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 “the Clients” interests. For example, we could not lodge an Income Tax Return for “the Clients” that we knew to be false in a material respect.
- 14.2. 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 “the Clients” complying with their obligation to disclose any potential conflicts of interest to Eclipse Advisory (see section D above).
- 14.3. Eclipse Advisory’s 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 “the Clients’” responsibility to seek updated advice if “the Clients” intend to rely on our advice at a later stage. We note that Australian Taxation Laws are often subject to frequent change and Eclipse Advisory’ advice will not be updated unless specifically requested by “the Clients” at the time of the change in law or announced change in law.
- 15. Use of Contractors and Other Outsourced Third-Party Services**
- 15.1. We may involve third party contractors or outsourced service providers in providing various aspects of “the Clients’” accounting work. These services may include:
- 15.1.1. Accounting file preparation and/ or Data entry into our accounting systems
- 15.1.2. Auditing of accounts (including Self-Managed Super Funds)
- 15.1.3. Actuarial (pension) analysis
- 15.1.4. Financial Planning & Dealing with Financial Institutions
- 15.1.5. Home Loan, Business Loan & Personal Loan Services
- 15.1.6. Investment and Insurance Services
- 15.1.7. Other third-party consultants as required from time to time.
- 15.2. We collect “the Clients’” personal information and confidential information where it is required, to provide “the Clients” with the services “the Clients” have requested (such as financial advice or preparation of your tax return); under applicable regulatory requirements; or if required for Eclipse Advisory to comply with our obligations under Australian law.
- 15.3. If “the Clients” do not provide us with certain personal information, we may not be able to provide “the Clients” with services under our agreement with “the Clients”.
- 15.4. In providing “the Clients” with the services “the Clients” have requested, we may disclose “the Clients” personal information to our associated entities and to third parties, Class Super, Synchronised Business Services Pty Limited ABN 33 007 207 650 (Synchron). Some of the third parties may be located overseas.
- 15.5. By providing us with your personal information, “the Clients” consent to us disclosing your information to our associated entities and to third parties.
- 15.6. If “the Clients” provide us with personal information about another person (such as a spouse or dependent), please make sure that you tell that person about this privacy statement.
- 15.7. To access the personal information, we hold about “the Clients”, contact us by mail at PO Box 3127, Erina NSW 2250 or by emailing service@eclipseadvisory.com.au. For more information, as to how we may use, disclose (including to third parties) or otherwise handle “the Clients” personal information, or to make a privacy-related complaint, please read our Privacy Policy located on our website: www.eclipseadvisory.com.au.
- 16. Confidentiality**
- 16.1. The conduct of this engagement in accordance with the standards and ethical requirements of The Institute of Chartered Accountants in Australia means that information acquired by us during the engagement is subject to strict confidentiality requirements. That information will not be disclosed by us to other parties except as required or allowed for by law or professional standards, or with your express consent.
- 16.2. Our files may, however, be subject to review as part of the quality control review program of The Institute of Chartered Accountants in Australia, which monitors compliance with professional standards by its members. We advise “the Clients” that by signing this letter “the Clients” acknowledge that, if requested, our files relating to this engagement will be made available under this program. Should this occur, we will advise “the Clients”.
- 17. Ownership of Documents**
- 17.1. All original documents obtained from “the Clients” arising from this engagement will remain “the Clients’” property. However, we reserve the right to make a reasonable number of copies of the original documents for our records.
- 17.2. Our engagement will result in the production of reports and documents, which will be supplied to “the clients”. Ownership of these documents will vest in “the Clients”. All other documents produced by us in respect of this engagement will remain our property.
- 17.3. We will exercise a legal right of lien over any of your documents in our possession in the event of a dispute between us and pending settlement of any outstanding client account. We also have established dispute resolution processes, details of which are available on request.
- 17.4. We have your authority to destroy “the Clients” electronic files, reports, documents and records after seven (7) years.
- 17.5. We do not retain or hold “the Clients” electronic files, reports, documents and records deposited with us for safe custody. It is “the Clients” responsibility to retain all electronic files, reports, documents and records in accordance with the record keeping requirements of relevant authorities.
- 18. Governing Law and Jurisdiction**
- 18.1. This engagement letter and the contract arising from it and all aspects of our engagement by “the Clients” and the performance of work for “the Clients” are governed by the law of New South Wales and “the Clients” agree to be bound by the laws of New South Wales.
- 18.2. Both the Clients” and we irrevocably submit to the exclusive jurisdiction of the Courts of New South Wales, notwithstanding that “the Clients” activities or any part of the work we do or “the Clients” acceptance of these terms of engagement may be or take place outside the State of New South Wales.
- 19. Limitation of Liability**
- 19.1. 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.professionalstandardscouncil.gov.au.
- 20. Director’s Indemnity**
- 20.1. If the entity invoiced by us for our services is unable to discharge its liabilities to us, then the entity’s Directors or Trustees agree to personally indemnify us for any such liability.
- 21. Severability**
- 21.1. We agree that each of the promises and undertakings given in this letter of engagement are independent from one another and severable.
- 22. Ending Our Agreement**
- 22.1. You may ask us to terminate our agreement and to cease acting upon “the Clients” engagement at any time (in writing), without having to give us a reason. If this happens, we shall invoice you for the unbilled services and work, we have done for you up until you notify us.
- 22.2. “The Clients’” documents, records and property will be returned to you as soon as we receive payment of any outstanding invoices, costs and expenses.
- 22.3. We may stop doing your work, and we may terminate our agreement if you fail to pay an invoice. If we terminate the agreement you must still pay our charges and expenses. We shall invoice you for the unbilled services and work we have done for you up until the time of termination.
- 23. “The Clients’” Acceptance of these Terms**
- 23.1. At any time prior to the acceptance of the Terms of Engagement, “the Clients” may provide us with their comments regarding the terms and raise any concerns that “the Clients” may have with Eclipse Advisory. We will consider “the Clients’” comments and will negotiate with “the Clients” to formulate acceptable amendments where possible. If “the Clients” agree with these terms, please sign and date the panel below and return the Terms of Engagement to Eclipse Advisory.
- 23.2. Unless otherwise advised in writing “The Clients” acknowledge and accept that they:

- 23.3. Understand and agree to the nature of our relationship and the services provided by Eclipse Advisory as outlined in this Terms of Engagement.
- 23.4. Understand and agree to the prices and payment terms that will apply to the services agreed to in this Terms of Engagement.

- 23.5. Consent to receiving e-mail newsletters from us.

Signed and acknowledged by:

Signature: X

David Robson on behalf of Eclipse Advisory Pty Limited

Date: 7 April 2022

Eclipse Advisory Pty Limited
ACN 615 982 039
Suite 4B
470 Pacific Highway
Wyoming NSW 2250
PO Box 3127, ERINA NSW 2250