



Engagement Letter and Authority to Proceed SMSF Administration and Audit

Herewith you appoint and authorize **SuperEasy®** to carry out the Annual Administration and Audit of your Self-Managed Superannuation Fund (SMSF) according to the SMSFs legislation and guidelines.

Terms and conditions of your authorisation to SuperEasy® are:

SuperEasy® Annual Administration meets all the requirements set forth by the governing authorities and includes Special Purpose Financial Statements including:

- Operating Statement,
- Statement of Financial Position,
- Notes to Accounts,
- Members Statements,
- Audit Report,
- Fund Income Tax and Regulatory Return,
- Pension information/letters.

SuperEasy® Annual Administration and Audit DOES NOT INCLUDE:

- Quarterly/Annual PAYG form completion - \$220 (GST incl.) fee applies for the quarterly PAYG,
- Actuarial Certificate Section 295-390 - \$350 (GST incl.),
- Accounting Advice related to taxation or superannuation issues - \$250 (GST incl.) per hour,
- Supervisory Levy payable to the ATO,
- Pension Set Up - \$350 (GST incl.),
- Audit Contravention Report - \$350 (GST incl.) applies to funds where ACR needs to be lodged with the ATO,
- Audit Management Letter - \$350 (GST incl.) applies to funds with contravention issues but no Audit Contravention Report lodged,
- Annual Preparation and Lodgment of Transfer Balance Account Reporting (TBAR) per member with a maximum of four events for a member in one TBAR - \$350 (GST incl.).
- Quarterly Preparation and Lodgment of Transfer Balance Account Reporting (TBAR) per member with a maximum of four events for a member in one TBAR - \$220 (GST incl.).

SuperEasy® fee is based on **15 different Australian investments traded or held during the specific financial year**. The fee is irrespective of the fund value, membership in the fund or corporate / individual trusteeship. **SuperEasy®** costs are time based and depend on the amount of work required for the completion of the specific task. Other factors which could influence our fees are completeness and correctness of the supplied documentation.

N.B. In case if you are a "Day trader" with the result of the large number of transactions per investment, please check with us about our processing fee.

SuperEasy® fee is based on the information provided at the time of sign up and payment. The client agrees that the information provided at the time of sign up is true and accurate. If the actual number of investments exceeds those specified in the client's fixed fee quote, **SuperEasy®** reserves the right, without consultation of the client, to charge the client the additional investments as per the **Investment Table** and **Investment Movement Report** listing all investments.

Fixed Quote for the Annual Administration, including Audit and Tax Return for your fund, is based on the following criteria your fund needs to meet:

- Complying Investment Strategy,
- Complying Investments,
- Complying Trust Deed,
- Your fund has a Tax File Number,
- Your fund has an Australian Business Number,
- Personal Tax File numbers of Members are supplied,
- The actual number and type of investments in the portfolio agrees with the quoted number of investments.

SuperEasy® definition of Investments

The term "Australian Investment" includes, but is not limited to the following:

- Bank Account, Building Society Account or similar,
- Term Deposit bank account or similar fixed interest security,
- Share Trading, Broker or similar trading account,
- Shares/Units in entities listed on Australian Stock Exchange e.g. **if you have Telstra shares and BHP shares, they will be counted as 2 investments,**
- Segregated investments are counted individually e.g. if you hold Telstra shares in two segregated accounts, they will be counted as two investments,
- Shares/Units in non-listed entities resident in Australia,
- Australian Life Insurance Policy,
- Other type of investments such as gold bullion, coins, wine or similar.
- Each investment needs to be entered in the accounting software and will show in various Financial reports with the number of units, purchase price, current price, and profit/loss information,
- **The fee per Investment Table also includes the Audit charges!**

Each additional Investment will be charged according to the **Investment Table** below:

DESCRIPTION	GST INCL.
Each additional Australian Investment	\$44
Each additional Overseas Listed Investment*	\$88
Each Overseas Real Estate Property	\$616

Each additional Trading Account: Option, CFD (Contract for Difference) or Overseas Investment not listed on any foreign stock exchange*	\$220
Each additional Forex Options Account and Foreign Options account*	\$308
In-house Assets	\$220
Each Real Estate Property (no borrowing)	\$220
Each Real Estate Property under borrowing arrangement	\$352
Each plant or equipment leased to external parties	\$88
Defined Benefit Fund	\$308

* **Overseas investments** with large number of transactions where the reporting document lacks background information will attract additional hourly fee, due the following tasks associated with the processing of each transaction:

- o Conversion of U\$ to AUD on transaction date
- o Reconciliation between the two currencies
- o Working out the tax withheld for each paid dividend
- o Conversion of U\$ to AUD for dividends on transaction date
- o Reconciliation between the two currencies
- o If the numbers are not balancing the whole process needs to be rechecked
- o For the dividend reinvestments, the conversion of U\$ to AUD is done first and then the cost differences.

Important Notes:

- o Once you have signed the Engagement Letter and Authority to proceed and supplied your documentation, our service can no longer be cancelled and the refund will not be provided, however **SuperEasy®** will complete the annual administration with all legally binding tasks according to the Engagement letter.
- o **SuperEasy®** Annual Administration instructions and downloadable forms are published on our website, herewith the link:
<https://www.supereasy.com.au/smsf/administration-instructions.asp>
- o If additional work is required as a result of misleading, inaccurate, incorrect or incomplete information supplied to **SuperEasy®** by the trustees of the fund, **SuperEasy®** is entitled to charge additional fee at the hourly rate of \$250 (GST incl.), depending on the work involved
- o Please let us know if you are a "Day trader" resulting in the large number of transactions of your fund. "Day trading" is a practice of buying and selling assets within the same trading day. Additional fees apply associated with the work.

We, the undersigned Trustees hereby accept the terms and conditions of this document and authorize and engage **SuperEasy®** to carry out the end of year administration of the undermentioned Regulated Self-Managed Superannuation Fund. We understand that the terms and conditions of this document are legally binding.

We authorise **SuperEasy®** to proceed according to the requirements set forth by the law and in accordance with the terms and conditions set forth in this authority letter.

In signing this document we the undersigned acknowledge that we are authorized to do so and that we have read, understood and accepted all the terms and conditions contained in this document.

Fund Name: _____

Financial year: _____

All Trustees to sign and print Names (Names in BLOCK LETTERS)

Trustee/Director 1 Signature

Name 1

Trustee/Director 2 Signature

Name 2

Trustee/Director 3 Signature

Name 3

Trustee/Director 4 Signature

Name 4

Signed and Dated: _____