



LET'S COMMIT TO A SERIOUS RELATIONSHIP

Infinite Possibilities Limited (IPL) relationship agreement

1 Umm ... We're not getting married, right?

No – my wife might have something to say about that. But we are entering into an agreement that puts obligations on both of us. And if we're going to work together, I REALLY need you to understand how that will work.

This agreement lays out how we commit to work together. BOTH OF US. I can't do my job without you being involved, engaged, committed.

Your success means everything to me – I KNOW you have infinite possibilities.

2 So isn't this a bit over the top?

If it is, you've come to the wrong place, and you shouldn't sign.

Here's the thing: Deep down, I love what I do, and I CARE. About you, about your business, about your infinite possibilities. And how that shows? I get pissed off. Disappointed. I take it really personally when you've given me the responsibility to do work for you, but you drag your heels, disappear, or go silent.

It's SUCH a hard thing for me to wrap my head around – if you want good outcomes and you've asked for help, why wouldn't you give me what I need to help you get them? It literally keeps me up at night.

If that's the level of commitment you want from your accountant, read on!

Yes! This is what I want!

3 The IPL values

I won't compromise on these. They're my deal breakers – for me and for you.

Value	What that means for me	What that means for you
Caring	I treat your business the same as I do my own	The Golden Rule. Treat me and my work the way you want to be treated
Resilient	I am flexible and adaptable to your needs	You gotta let me know what your needs are so I can work around them
Genuine	I practice what I teach	Trust me. If you're unsure whether what I'm advising you is right for you, don't be afraid to ask why
No Assumptions	I seek proper understanding before I act	Be patient with my questions. To get the best outcomes for you, I need to understand your facts
Honourable	I keep my word and do what's right	You do the same

This is how I work. Are you in?

Yup, I'm in!

4 So, I commit to:

- Helping you build a better world for you and your business
- The IPL values – I mean, they’re mine after all
- Always being available – You get ME, not some junior
- Being an efficiency freak
- Taking the success of you and your business personally
- Leaving no business behind. Everyone gets my best. Always. No exceptions
- Offering you a special meeting with me every year FOR FREE to review your business and my service, and make plans together
- Checking in to make sure we’re working well together
- Firing myself if I think I’m not serving you well
- Not being a **dickhead***

5 And, you commit to:

- The IPL values – they go both ways
- Really paying attention to the terms of this relationship agreement – holding yourself accountable to it
- Providing me with everything I need, when I need it, so I can do my work for you
- Paying my bills (see 11. Fees)
- Telling me if you can’t or don’t want to pay bills (see 6. **Oh shit moments – give me a chance?** and 16. **If you don’t pay**)
- Accepting full responsibility for the correctness of information you provide me
- Telling me if anyone (other than you) will rely on the info I prepare so I can a) make it fit for purpose, and b) give consent for it to be used that way
- Firing me if you think I’m not serving you well (and you’ve considered 6. **Oh shit moments – give me a chance?** and 7. **How we’ll work out any problems (IF we have any. Big if!)** and you still want to)
- Telling others if you think I’m great at what I do
- Not being a **dickhead***

Yup, I’m in!

6 Oh shit moments – give me a chance

No one’s perfect. I’m human, and I sometimes get it wrong (even though I do everything I can to not let that happen). If that happens, I’m the first to admit if I’ve made a mistake (and beat myself up over it for far too long). But I’m also not a mind reader. I’m not you. If you don’t let me know there’s a problem, I can’t fix it!

So, if things aren’t working with us, please let me know so I can learn and do better next time.

7 How we’ll work out any problems (if we have any. Big if!)

Let’s try to work it out like this:

- You let me know there’s a problem
- I’ll fix it if I can
- You have my rock-solid happiness guarantee, unless the **dickhead clause*** kicks in
- If the **dickhead clause*** kicks in, we go to mediation
- The mediator will make a choice between your offer or my offer, nothing in between
- We both accept the mediator’s decision – no disputes

Got it!

8 And that gets you a rock-solid, happiness guarantee:

If there’s a problem, I’ll fix it.

If you’re not happy with a fee, I’ll ask you to make me a fair offer of what you think the service is worth, and I’ll accept that. Really.

What’s a fair offer? You give me a number and some reasons for that (“it’s too much” is not a valid reason; “it was more than your quote of \$x” would be a valid reason).

And let me say again, I can only work with what you give me. I know my stuff, and I’ll get it done to ridiculous levels of commitment and quality. But this is a two-way street – I can’t guarantee anything if you don’t do your part (see 5. **And, you commit to:**).

9 3 strikes and you're out

I finish what I start. I don't really sleep well if I can't.

To honour my commitment to help you build a better world for you and your business, I'm going to chase you so I can finish what I start. I know life can get in the way, and I can work around that if need be! I just want to make sure I finish what you want and/or I'm not doing anything you don't need any more.

But there's chasing you, and there's being a stalker. Stalker is not a good look on me. So I'll chase you 3 times (in writing – there are always text messages and phone calls in between, because #ITakeYourBusinessPersonally). If I still get no joy, YOUR WORK WILL GET PARKED and clause 15. **Emergencies cost more** might kick in.

I'll still check in on you, but not as often. I'm not your mum.

10 Who does what?

Appendix A is a checklist where we've agreed who's responsible for which tasks and services. This is our starting point, and it will probably change over time as needed.

Yup– I've read and understood

11 Fees

INVOICING – I send invoices out by email when I finish something for you, or at the end of each month (if your work is ongoing)

PAYMENT DUE DATE – All invoices are due 7 days after they're sent out

DISBURSEMENTS – If I have to travel or incur any costs while doing your work, I'll pass those charges on to you.

DEPOSIT – I might ask you to pay a deposit before we start work together

FIXED FEES – For some work, I can give you a fixed fee, and you can save 5% by paying in full up front. Ask me for more details.

FEES BASIS – I set my rates based on experience, qualification, specialist knowledge, results, and the urgency of your work. Bottom line – you get great value for a reasonable market rate.

CURRENT RATES – You can ask for a copy of my hourly rates at any time, and I'll let you know if they change

FEESMART – You can pay your fees off over time. Ask me for more details.

Understood

12 What I don't charge for

I'll never charge you for any time working through things in these situations

- clause 11. **Fees** - any time spent querying or negotiating my fees
- clauses 6. **Oh shit moments – give me a chance?**, 7. **How we'll work out any problems (IF we have any. Big if!)**, and 8. **And that gets you a rock-solid, happiness guarantee:** - any discussions about what needs to happen for you to be happy with my work
- wrapping things up and handing you over to a new accountant (you firing me, or me firing me)
- quick phone calls and emails (up to 8 minutes each time)
- anytime I tell you something's free

Free stuff. Got it.

13 How about a kickback?

If I work with anyone who's offering me fees or commissions or kickbacks for me to refer you, I simply won't take it. I'll ask for you to get the kickback, not me. That ensures my integrity – you can be sure I've referred you for your benefit, not mine.

The only exceptions to this are Xero and Audit Shield, where the small margin I receive covers my administration costs.

14 When unexpected things come up

Because you've got me in your camp, I care when shit goes down. When things come up unexpectedly, I'll always do my best to help.

So if I become aware of a problem while I am doing my work for you, you get to choose your best solution:

- I'll tell you about the problem, and you will have to fix it before we go any further (no charge)
- You come in and see me, and we find a way to fix it together (we'll talk costs)
- I fix it for you (we'll talk costs)
- You do nothing (the problem gets bigger and more expensive to fix)

Understood?

15

Emergencies cost more

I plan very carefully to meet IRD deadlines for you ... the main one being 31 March to file everyone's income tax returns. That's also the end of the tax year, and the beginning of the next tax year. This makes March particularly busy for me – having to satisfy both IRD and my clients. And I have other busy times, too – let's call all of those **Crunch Times**.

To make sure I can meet everyone's demands properly, here's what you need to know: IF –

- I've given you plenty of advance warning of what I need from you and by when, and
- a **Crunch Time** rolls around and you haven't given me what I need, then
- That falls into the "emergencies you've caused" category, and this is how things work:

Option 1 – I'll do your work during the **Crunch Time** but I won't work evenings and weekends, so I can't guarantee meeting the deadline but I'll do my best. You pay a 50% premium.

Option 2 – To jump the line and get my guarantee to meet your deadline, I'll work evenings and weekends and do WHATEVER IT TAKES (because #icare). You pay a 100% premium.

If I can see this situation on the horizon, I'll warn you. Then it's up to you to decide.

Ouch. *Deepbreath* Got it.

16

If you don't pay

I'll charge a \$25 late payment fee plus interest calculated daily on the unpaid balance at the rate my bank charges me for my overdraft. Sounds fair, right?

The 3-strikes rule applies – I'll chase you three times and then:

- I stop work, and
- I hold your records until you've paid, and
- Any costs that flow from your work going unfinished are your problem, not mine (e.g. IRD penalties and interest), and
- Your account gets sent to a debt collector, and
- You're liable for all debt collection and legal costs

Hard ass? Yeah. I'm not your dad. I've got other clients who are paying me who deserve my attention.

17

I don't kiss and tell (your information is safe with me)

I won't:

- Share your information with anyone other than CAANZ, unless you instruct me to
- Hold your records longer than I'm obligated to
- Destroy any of your information (even if you ask me to)

I will:

- Provide your new accountant (if we break up) with all the information they would need to take over your services
- Deal with any potential conflicts of interest with full transparency (like working with your ex, or a competitor, family member, you get the picture). Here's how this works:
 - My existing client must agree it's okay for me to work for you
 - Any communication between me and one person (that could impact the other person) must include the other person – no secrets
 - I don't take sides - I fire myself from both if it gets messy

18

I'm a member of CAANZ, so I'm obliged to tell you these things:

- CAANZ is the Chartered Accountants Australia and New Zealand
- I'll abide by all the CAANZ rules, regulations, and ethical obligations
- I'm not a financial advisor
- I have professional indemnity insurance that covers the work and services I offer
- All the rest of the CAANZ fine print is attached as **Appendix B**.

19

Anti-Money Laundering and Countering Financing of Terrorism Act

Under this Act, I have to be cautious in a range of situations where you might ask me to act on your behalf. If one of these situations arises, I'll let you know what I can and can't do.

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You specifically give permission for me to:

- Obtain information about you from credit agencies to check your credit worthiness
- Use 3rd party subcontractors to carry out your work when needed – they’ll also be bound by this agreement
- Connect potential new IPL clients with you, so you can tell them how awesome I am
- Use your business as a case study on my website (after you’ve approved the way it’s written)
- Update this agreement every now and then, as long as I provide you with an updated agreement to sign
- Get information from 3rd parties when it’s relevant to the work we’re doing, and when I’ve specifically discussed it with you.

*** The dickhead clause**

A dickhead makes everything about them. They think they’re entitled to things, expect the rules to be different for them, keep secrets, and get really demanding and loud. No dickheads allowed.

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This agreement is between

<p>_____</p> <p>me, Brydon Davidson as Director of Infinite Possibilities Limited</p>	<p>_____</p> <p>Dated</p>
<p>AND</p> <p>_____</p> <p>_____ as director/partner/trustee/owner for _____</p>	<p>_____</p> <p>Dated</p>
<p>AND</p> <p>_____</p> <p>_____ as director/partner/trustee/owner for _____</p>	<p>_____</p> <p>Dated</p>
<p>AND</p> <p>_____</p> <p>_____ as director/partner/trustee/owner for _____</p>	<p>_____</p> <p>Dated</p>
<p>AND</p> <p>_____</p> <p>_____ as director/partner/trustee/owner for _____</p>	<p>_____</p> <p>Dated</p>

and no one else.

Appendix A – Who does what

ME	YOU	Financial and tax
<input type="checkbox"/>	<input type="checkbox"/>	Wages? Payroll
<input type="checkbox"/>	<input type="checkbox"/>	GST returns
<input type="checkbox"/>	<input type="checkbox"/>	FBT returns
<input type="checkbox"/>	<input type="checkbox"/>	RWT returns
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Annual financial statements
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Annual income tax returns
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Management of all tax assessments, income tax payment reminder and collection service
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Free business review
<input type="checkbox"/>	<input type="checkbox"/>	Tax review (minimisation)
<input type="checkbox"/>	<input type="checkbox"/>	Motor vehicle ownership review
<input type="checkbox"/>	<input type="checkbox"/>	Tax payment planning (tax pooling, IRD arrears)
<input type="checkbox"/>	<input type="checkbox"/>	Voluntary disclosure/IRD audits
<input type="checkbox"/>	<input type="checkbox"/>	Audit shield cover

ME	YOU	Companies
<input type="checkbox"/>	<input type="checkbox"/>	Help incorporating and setting up a new company
<input type="checkbox"/>	<input type="checkbox"/>	Provision of our office as the registered office
<input type="checkbox"/>	<input type="checkbox"/>	Company statutory records administration
<input type="checkbox"/>	<input type="checkbox"/>	Filing of your annual company return with the Registrar of Companies
<input type="checkbox"/>	<input type="checkbox"/>	Wind up

ME	YOU	Other services
<input type="checkbox"/>	<input type="checkbox"/>	Xero setup
<input type="checkbox"/>	<input type="checkbox"/>	Xero training and support
<input type="checkbox"/>	<input type="checkbox"/>	Xero review

ME	YOU	Business whispering
<input type="checkbox"/>	<input type="checkbox"/>	Building your better world through better business - destination
<input type="checkbox"/>	<input type="checkbox"/>	Building your better world through better business - vehicle
<input type="checkbox"/>	<input type="checkbox"/>	Building your better world through better business - journey
<input type="checkbox"/>	<input type="checkbox"/>	Grow your business
<input type="checkbox"/>	<input type="checkbox"/>	Forecasting and projections/funding application
<input type="checkbox"/>	<input type="checkbox"/>	Cash flow management
<input type="checkbox"/>	<input type="checkbox"/>	Know your numbers (financial awareness)
<input type="checkbox"/>	<input type="checkbox"/>	Organisational review (team members roles and responsibilities)

Appendix B – CAANZ fine print

- a) We will use our professional skills to do the work you have requested based on information supplied by you. This work will be performed under Service Engagement Standard No.2 Compilation of Financial Information issued by Chartered Accountants Australia and New Zealand. Where required by legislation or requested by you, annual accounts will be prepared following generally accepted accounting practice in New Zealand. If necessary, additional explanations will be added to ensure that a true and fair view is given. The law applies to FMC reporting entities, large companies, most other companies with 10 or more shareholders, most large partnerships and limited partnerships, specified not-for-profit entities, retirement villages and others. Other annual accounts will be prepared in compliance with the minimum requirements of the Tax Administration (Financial Statements) Order 2014. We will also provide additional information that we believe will be useful to the users of the financial statements.
- b) Periodic accounts for management are not governed by legislation and will be prepared on the basis requested by management.
- c) The general basis of accounting used to compile the accounts will be described in the notes to the financial statements together with any significant departures from that basis. Significant departures will also be referred to in our compilation report (see 'e' below).
- d) We will inform you of any suspicions of omissions or irregularities that come to our notice.
- e) We will provide a compilation report on all annual accounts that include a balance sheet. An example of a typical report, not specific to your circumstances, can be downloaded from our website.
- f) We will not conduct an audit or any other independent verification work. Consequently, we will not express any opinion on the accuracy of the material we compile or its suitability for any purpose.
- g) We will not necessarily establish or maintain independence. It is not a professional requirement to be independent before carrying out compilation work of this nature. However, any other relationship will be described in our compilation report.
- h) We will not take active steps to identify weaknesses in your internal accounting system, errors, illegal acts or other irregularities, for example, fraud or non-compliance with laws and regulations. However, should we become suspicious of any irregularities we will report it to you (see 'd' above).
- i) We will not accept liability in negligence or for any other reason to anyone but you and the duly authorised signatories to this agreement (see **21. This agreement is between** above). Our compilation report will include a disclaimer to this effect.