



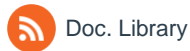
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Welcome to the October edition of our 'Evolv Connect' Client newsletter.

In this newsletter we will cover:

- Bank Statement cut off procedures and 30/06/2024
- Rental reduction related party required audit documentation
- Audit Fee Tier application
- Client satisfaction survey 2024
- Client Services Associate Director Appointments

Regards,
The Evolv Team

From the Audit Team



Bank Statement cut off procedures and 30/06/2024


For the 30/06/2024 certain banks have produced statements on the last business day prior to year end, being 28/06/2024. We have extended our cut off procedures where this occurs to review available bank accounts on direct feed. Where a bank feed is not in place for a bank account, and this is a material account we are requesting the bank statement for the period to 30/06/2024.

This cut off procedure is being undertaken due to the nature and timing of electronic banking. Where a client setting is "draft audit report" our process is to issue a draft audit report and for this information to be provided together with the signed client documents.

Rental reduction related party required audit documentation

We have received a number of enquiries regarding the documentation required for audit purposes where a commercial property lease between the fund and a related party is in place, and a request has been received for a reduction in rental lease payments pursuant to the lease agreement, due to a downturn in business activity.

This situation requires careful consideration for audit purposes given the related party nature of the lease.

 [Read the full article here](#)

Audit Fee Tier application

Some clients have a tiered audit fee structure. We have encountered some questions surrounding the application of the tiered fee structure recently. Based on this, we would like to clarify the fee structure and the linking of this to our audit processes.

The Tiered fee structure is usually as follows:

Tier 1 - cash, term deposits, listed direct equities, managed fund investments and/or wrap platform asset

Tier 2 - property including LRBA, collectables and cryptocurrency (on the following exchanges: CoinSpot, Caleb & Brown, Independent Reserve and BTC), widely held unlisted entity where a holding statement is available to support market price and existence

Tier 3 - unlisted investments and cryptocurrency (not on the exchanges listed above).

[Read the full article here](#)

Client Satisfaction Survey 2024

We recently launched our 2024 Client survey to request your feedback on our Evolv audit service. We'd love to hear about your experiences and how we can make improvements to the service you receive. Once you have completed the survey, you can enter our prize draw for a chance to win one of three \$150 digital Mastercard gift cards.

The survey will only take a few minutes to complete. Thanks to those who have already submitted responses, and if you haven't already done so, we'd really appreciate if you could please complete the survey which can be accessed via the button below:

[Complete the survey](#)

[Click here](#) for prize draw terms and conditions.

Client Services Associate Director Appointments

We are delighted to announce the following promotions in our Client Services Team. If you have had the pleasure of working with Jessie or Champika, I am sure you will agree these are well deserved, so congratulations to both team members!



Jessie Wee has been promoted to the position of Associate Director, Client Services.

Jessie joined Evolv in early 2022 and in her time here she has proven to be hard-working, dedicated, an expert in the technical and process aspects of SMSF audit, and a capable leader of people in her team, while also supporting our client communications.

Champika Weerasinghe (or Champ as we like to call him) has also been promoted to the position of Associate Director, Client Services.

Champ has been with Evolv for 6 and a half years, and



since then has excelled in his level of production, as well as being an advocate and leader of our Evolv International team in Colombo.



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