Appendices – Report templates

**Appendices to the new draft standard (revised in 2018) that is supplementary
to the International Standards on Auditing (ISA) as applicable in Belgium –
The statutory auditor’s report in the context of a statutory audit of annual or consolidated financial statements and other aspects relating to the statutory auditor’s engagement**

**Effective for years *beginning* on or after 1 January 2017**

[Appendix 1 – Report template – Annual accounts – Entity other than a PIE, a listed entity, a non-profit organisation, an international non-profit organisation or a foundation](#Annexe_1)

[Appendix 2 – Report template – Annual accounts – PIE](#Annexe_2)

[Appendix 3 – Report template – Annual accounts – Listed entity other than a PIE](#Annexe_3)

[Appendix 4 – Report template – Annual accounts – Non-profit organisation, international non-profit organisation or foundation](#Annexe_4)

[Appendix 5 – Report template – Consolidated financial statements – PIE](#Annexe_5)

[Appendix 6 – Report template – Consolidated financial statements – Listed entity other than a PIE](#Annexe_6)

[Appendix 7 – Deficiency report template](#Annexe_7)

APPENDIX 1 – REPORT TEMPLATE – ANNUAL ACCOUNTS – Entity other than a PIE, a listed entity,
a non-profit organisation, an international
non-profit organisation or a foundation[[1]](#footnote-2)

**STATUTORY AUDITOR’S REPORT TO THE GENERAL MEETING OF [THE COMPANY \_\_\_\_\_\_\_\_\_\_\_\_\_] FOR THE YEAR ENDED \_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_20\_\_**

In the context of the statutory audit of the annual accounts of [the company \_\_\_] (the Company), we hereby present our statutory auditor’s report. It includes our report on the audit of the annual accounts as well as our report on the other legal and regulatory requirements. These reports form part of an integrated whole and are indivisible.

We have been appointed as statutory auditor by the general meeting of [xx], following the proposal formulated by the board of directors [and issued upon presentation by the works’ council[[2]](#footnote-3)]. Our statutory auditor’s mandate expires on the date of the general meeting deliberating on the annual accounts closed on [xx]. We have performed the statutory audit of the annual accounts of [the company xx] for [xx] consecutive years.[[3]](#footnote-4)

**Report on the audit of the annual accounts**

***Unqualified opinion***

We have audited the annual accounts of the Company, which comprise the balance sheet as at \_\_ \_\_\_\_ 20\_\_, the profit and loss account for the year then ended and the notes to the annual accounts, characterised by a balance sheet total of € \_\_\_\_\_\_\_\_\_\_ and a profit and loss account showing a profit [loss] for the year of € \_\_\_\_\_\_\_\_\_\_.

In our opinion, the annual accounts give a true and fair view of the Company’s net equity and financial position as at \_\_ \_\_\_\_ 20\_\_, as well as of its results for the year then ended, in accordance with the financial reporting framework applicable in Belgium.

***Basis for unqualified opinion***

We conducted our audit in accordance with International Standards on Auditing (ISAs) [as applicable in Belgium]. Our responsibilities under those standards are further described in the *'Statutory auditor's responsibilities for the audit of the annual accounts'* section in this report. We have complied with all the ethicalrequirements that are relevant to the audit of annual accounts in Belgium, including those concerning independence.

We have obtained from the board of directors and company officials the explanations and information necessary for performing our audit.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Responsibilities of the board of directors for the annual accounts***

The board of directors is responsible for the preparation of annual accounts that give a true and fair view in accordance with the financial reporting framework applicable in Belgium, and for such internal control as the board of directors determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the board of directors is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

***Statutory auditor's responsibilities for the audit of the annual accounts***

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue a statutory auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

* Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control;
* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors;
* Conclude on the appropriateness of the board of directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our statutory auditor’s report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our statutory auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern;
* Evaluate the overall presentation, structure and content of the annual accounts and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

**Report on the other legal and regulatory requirements**

***Responsibilities of the board of directors***

The board of directors is responsible for the preparation and the content of the management report [and of the other information included in the annual report], [for the documents to be deposited in accordance with the legal and regulatory requirements,] as well as for the compliance with the legal and regulatory requirements regarding bookkeeping, with the Company Code and with the Company’s by-laws.

***Responsibilities of the statutory auditor***

In the context of our mandate and in accordance with the Belgian standard (Revised in 2018) which is complementary to the International Standards on Auditing (ISAs) as applicable in Belgium, it is our responsibility to verify, in all material aspects, the management report [and the other information included in the annual report], [certain documents to be deposited in accordance with the legal and regulatory requirements,] and compliance with certain provisions of the Company Code and of the Company’s by-laws, as well as to report on these elements.

***Aspects related to the management report [where applicable: and to the other information included in the annual report]***

In our opinion, after having performed specific procedures in relation to the management report, the management report is consistent with the annual accounts for the same financial year, and t it is prepared in accordance with articles 95 and 96 of the Company Code.

[*Paragraph to be used when the Company publishes only a management report*]

In the context of our audit of the annual accounts, we are also responsible for considering, in particular based on the knowledge we have obtained during the audit, whether the management report contains any material misstatement, i.e. any information which is inadequately disclosed or otherwise misleading. Based on the procedures we have performed, there are no material misstatements we have to report to you.

We do not express any form of assurance whatsoever on the management report.

[*Paragraph to be used when the Company publishes an annual report including the management report*]

In the context of our audit of the annual accounts, we are also responsible for considering, in particular based on the knowledge we have obtained during the audit, whether the management report and the other information included in the annual report, namely:

- [to be completed] ***[[[4]](#footnote-5)]***

- …

contain a material misstatement, i.e. information which is inadequately disclosed or otherwise misleading. Based on the procedures we have performed, there are no material misstatements we have to report to you.

We do not express any form of assurance whatsoever on the management report and the other information contained in the annual report.

***Statement related to the social balance sheet***

The social balance sheet, to be deposited at the National Bank of Belgium in accordance with article 100, § 1, 6°/2 of the Company Code, includes, both in terms of form and content, the information required by the said Code, and does not present any material inconsistencies with the information that we have at our disposition during the performance of our mandate.

***[Statement concerning the documents to be deposited in accordance with article 100, § 1, 5° and 6°/1 of the Company Code] [Where applicable, if the information is not disclosed separately in the annual accounts]***

The following documents, to be deposited at the National Bank of Belgium in accordance with article 100 § 1, 5° and 6°/1 of the Company Code, include, both in terms of form and content, the information required by the said Code and do not present any material inconsistencies with the information that we became aware of during the performance of our mandate:

* the document providing the following information, unless that information has been d separately disclosed in the annual accounts:

a) the amount, at the date the accounts were closed, of the debts or of the parts of the debts which are guaranteed by the Belgian public authorities;

b) the amount, at the same date, of repayable debts, regardless of whether or not deferment of payment has been obtained, towards the tax authorities and to the National Social Security Office;

c) the amount relating to the year ended, the capital and rent subsidies paid or accorded by public instances or institutions;

* the list of undertakings in which the Company holds an interest: […]

*The above-mentioned list is to be supplemented, where applicable, by an overview of the undertakings for which the Company has an unlimited liability in her capacity of unlimited liable partner or member.*

***Statement related to independence***

* Our audit firm [and our network] did not provide services which are incompatible with the statutory audit of annual accounts, and we remained independent of the Company during the terms of our mandate.
* *[Choice to be made between one of the following options:*
* No additional services which are compatible with the statutory audit of annual accounts as referred to in article 134 of the Company Code and which implicated fees has been carried out.

OR

* The fees related to additional services which are compatible with the statutory audit of annual accounts as referred to in article 134 of the Company Code were duly itemised and valued in the notes to the annual accounts.

OR

* Given that the Company has not [duly] mentioned the fees related to additional services which are compatible with the statutory audit of annual accounts as referred to in article 134 of the Company Code in the appendix to the annual accounts, we specify that these fees should be valued and/or itemised as follows [reference to the annual accounts] [type of service] [amounts]].

***Other statements***

* Without prejudice to certain formal aspects of minor importance, the accounting records are maintained in accordance with the legal and regulatory requirements applicable in Belgium.
* The appropriation of results proposed to the general meeting complies with the legal provisions and the Company’s by-laws.
* There are no transactions undertaken or decisions taken in breach of the by-laws or of the Company Code that we have to report to you.
* [*Where applicable*: The decision of the board of directors on *[*insert date*]* relating to [reference to the decision taken with a conflict of interest or to the related information included in the management report] has the following property effects: […]].
* [*Where applicable*: During the year, an interim dividend has been distributed in respect of which we have issued the attached report, in accordance with legal requirements.]

Address, date and signature

XYZ Audit firm

Statutory auditor

Represented by

Name

Auditor

APPENDIX 2 – REPORT TEMPLATE – ANNUAL ACCOUNTS– PIE

**STATUTORY AUDITOR’S REPORT TO THE GENERAL MEETING OF [THE COMPANY \_\_\_\_\_\_\_\_\_\_\_\_\_] FOR THE YEAR ENDED \_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_20\_\_**

In the context of the statutory audit of the annual accounts of [the company \_\_\_] (the Company), we hereby present our statutory auditor’s report. It includes our report on the audit of the annual accounts as well as our report on the other legal and regulatory requirements. These reports form part of an integrated whole and are indivisible.

We have been appointed as statutory auditor by the general meeting of [xx], following the proposal formulated by the board of directors [and issued upon recommendation of the audit committee and upon presentation by the works’ council] Our statutory auditor’s mandate expires on the date of the general meeting deliberating on the annual accounts closed on [xx]. We performed the statutory audit of the annual accounts of [the company xx] for [xx] consecutive years.[[5]](#footnote-6)

**Report on the audit of the annual accounts**

***Unqualified opinion***

We have audited the annual accounts of the Company, which comprise the balance sheet as at \_\_ \_\_\_\_ 20\_\_, the profit and loss account for the year then ended and notes to the annual accounts, characterised by a balance sheet total of € \_\_\_\_\_\_\_\_\_\_ and a profit and loss account showing a profit [loss] for the year of € \_\_\_\_\_\_\_\_\_\_.

In our opinion, the annual accounts give a true and fair view of the Company’s net equity and financial position as at \_\_ \_\_\_\_ 20\_\_, as well as of its results for the year then ended, in accordance with the financial reporting framework applicable in Belgium.

***Basis for unqualified opinion***

We conducted our audit in accordance with International Standards on Auditing (ISAs) [as applicable in Belgium]. Our responsibilities under those standards are further described in the *'Statutory auditor's responsibilities for the audit of the annual accounts'* section in this report. We have complied with all the ethicalrequirements that are relevant to the audit of annual accounts in Belgium, including those concerning independence.

We have obtained from the board of directors and company officials the explanations and information necessary for performing our audit.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Key audit matters***

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual accounts of the current year. These matters were addressed in the context of our audit of the annual accounts as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

[*Description of each key audit matter in accordance with ISA 701*]

***Responsibilities of the board of directors for the annual accounts***

The board of directors is responsible for the preparation of annual accounts that give a true and fair view in accordance with the financial reporting framework applicable in Belgium, and for such internal control as the board of directors determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the board of directors is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

***Statutory auditor's responsibilities for the audit of the annual accounts***

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue a statutory auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

* Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control;
* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors;
* Conclude on the appropriateness of the board of directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our statutory auditor’s report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our statutory auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern;
* Evaluate the overall presentation, structure and content of the annual accounts and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors [*or*: with the Audit Committee] regarding, among other matters, the planned scope and timing of the audit as well as significant audit findings, including any significant deficiencies in internal control that we have identified during our audit.

We also provide the board of directors [*or*: the Audit Committee] with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

From the matters communicated with the board of directors [*or*: with the Audit Committee], we determine those matters that were of most significance in the audit of the annual accounts of the current year, and are therefore the key audit matters. We describe these matters in our statutory auditor’s report unless law or regulation precludes public disclosure about the matter.

**eport on other legal and regulatory requirements**

***Responsibilities of the board of directors***

The board of directors is responsible for the preparation and the content of the management report [,the separate report on non-financial information[[6]](#footnote-7)] [and the other information included in the annual report], [of the documents to be deposited in accordance with the legal and regulatory requirements,] as well as for compliance with the legal and regulatory requirements regarding bookkeeping, with the Company Code and with the Company’s by-laws.

***Responsibilities of the statutory auditor***

In the context of our mandate and in accordance with the Belgian standard (Revised in 2018) which is complementary to the International Standards on Auditing (ISAs) as applicable in Belgium, it is our responsibility to verify, in all material aspects, the management report [, the separate report on non-financial information[[7]](#footnote-8)] [and the other information included in the annual report], [certain documents to be deposited in accordance with the legal and regulatory requirements,] and compliance with certain provisions of the Company Code and of the Company’s by-laws, as well as to report on these elements.

***Aspects related to the management report [where applicable: and to the other information included in the annual report]***

In our opinion, after having performed specific procedures in relation to the management report, the management report is consistent with the annual accounts for the same same financial year, and it is prepared in accordance with articles 95 and 96 of the Company Code.

[*Paragraph to be used whenthe Company only publishes a management report*]

In the context of our audit of the annual accounts, we are also responsible for considering, in particular based on the knowledge we have obtained during the audit, whether the management report contains any material misstatements, i.e. any information which is inadequately disclosed or otherwise misleading. Based on the procedures we have performed, there are no material misstatements we have to report to you.

We do not express any form of assurance whatsoever on the management report.

[*Paragraph to be used when the Company publishes non-financial information in accordance with article 96, § 4 of the Company Code in the management report]*

The non-financial information required pursuant to article 96, § 4 of the Company Code is included in the management report. The Company has prepared the non-financial information based on [specify the European or internationally recognised reference framework]. [*Where applicable[[8]](#footnote-9):* However we do not express an opinion as to whether the non-financial information has been prepared, in all material aspects, in accordance with [specify the European or internationally recognised reference framework] mentioned above.]

Furthermore, we do not express assurance on individual elements included in this non-financial information.

[*Paragraph to be used when the Company publishes non-financial information in accordance with article 96, § 4 of the Company Code in a separate report attached to the management report]*

The non-financial information required pursuant to article 96, § 4 of the Company Code is included in a report that is separate from the management report. This report on non-financial information contains the information required pursuant to article 96, § 4 of the Company Code and agrees with the annual accounts for the same year. The Company has prepared the non-financial information based on [specify the European or internationally recognised reference framework]. [*Where applicable[[9]](#footnote-10):* However, we do not express as to whether the non-financial information has been prepared, in all material aspects, in accordance with [specify the European or internationally recognised reference framework] mentioned in the management report.]

Furthermore, we do not express assurance on individual elements included in this non-financial information.

[*Paragraph to be used when the Company publishes an annual report including the management report*]

In the context of our audit of the annual accounts, we are also responsible for considering, in particular based on the knowledge we have obtained during the audit, whether the management report and the other information included in the annual report, namely:

- [to be completed] ***[[[10]](#footnote-11)]***

- …

contain a material misstatement, i.e. information which is inadequately disclosed or otherwise misleading. Based on the procedures we have performed, there are no material misstatements we have to report to you.

We do not express any form of assurance whatsoever on the annual report.

[*Paragraph to be used when the Company publishes non-financial information in accordance with article 96, § 4 of the Company Code in the management report]*

The non-financial information required pursuant to article 96, § 4 of the Company Code is included in the management report. The Company has prepared the non-financial information based on [specify the European or internationally recognised reference framework]. [*Where applicable[[11]](#footnote-12):* However we do not express an opinion as to whether the non-financial information has been prepared, in all material aspects, in accordance with [specify the European or internationally recognised reference framework] mentioned above.]

Furthermore, we do not express assurance on individual elements included in this non-financial information.

[*Paragraph to be used when the Company publishes non-financial information in accordance with article 96, § 4 of the Company Code in a separate report attached to the management report]*

The non-financial information required pursuant to article 96, § 4 of the Company Code is included in a report that is separate from the management report. This report on non-financial information contains the information required pursuant to article 96, § 4 of the Company Code and agrees with the annual accounts for the same year. The Company has prepared the non-financial information based on [specify the European or internationally recognised reference framework]. [*Where applicable[[12]](#footnote-13):* However, we do not express as to whether the non-financial information has been prepared, in all material aspects, in accordance with [specify the European or internationally recognised reference framework] mentioned in the management report.]

Furthermore, we do not express assurance on individual elements included in this non-financial information.

***Statement related to the social balance sheet***

The social balance sheet, to be deposited at the National Bank of Belgium in accordance with article 100, § 1, 6°/2 of the Company Code, includes, both in terms of form and content, the information required by the said Code, and does not present any material inconsistencies with the information that we have at our disposition during the performance of our mandate.

***[Statement concerning the documents to be deposited in accordance with article 100, § 1, 5° and 6°/1 of the Company Code] [Where applicable, if the information is not already disclosed separately in the annual accounts]***

The following documents, to be deposited at the National Bank of Belgium in accordance with article 100 § 1, 5° and 6°/1 of the Company Code, include, both in terms of form and content, the information required by the said Code and do not present any material inconsistencies with the information that we became aware of during the performance of our mandate:

* the document providing the following information, unless that information has been d separately disclosed in the annual accounts:

a) the amount, at the date the accounts were closed, of the debts or of the parts of the debts which are guaranteed by the Belgian public authorities;

b) the amount, at the same date, of repayable debts, regardless of whether or not deferment of payment has been obtained, towards the tax authorities and to the National Social Security Office;

c) the amount relating to the year ended, the capital and rent subsidies paid or accorded by public instances or institutions;

* the list of undertakings in which the Company holds an interest: […]

*The above-mentioned list is to be supplemented, where applicable, by an overview of the undertakings for which the Company has an unlimited liability in her capacity of unlimited liable partner or member.*

***Statement related to independence***

* Our audit firm [and our network] did not provide services which are incompatible with the statutory audit of annual accounts, and we remained independent of the Company throughout the course of our mandate.
* *[Choice to be made between one of the following options:*
* No additional work services which are compatible with the statutory audit of annual accounts as referred to in article 134 of the Company Code and which implicated fees has been carried out.

OR

* The fees related to additional services which are compatible with the statutory audit of annual accounts as referred to in article 134 of the Company Code were duly itemised and valued in the notes to the annual accounts.

OR

* Given that the Company has not [duly] mentioned the fees related to additional services which are compatible with the statutory audit of annual accounts as referred to in article 134 of the Company Code in the appendix to the annual accounts, we specify that these fees should be valued and/or itemised as follows [reference to the annual accounts] [type of service] [amounts].]

***Other statements***

* Without prejudice to certain formal aspects of minor importance, the accounting records are maintained in accordance with the legal and regulatory requirements applicable in Belgium.
* The appropriation of results proposed to the general meeting complies with the legal provisions and the Company’s by-laws.
* There are no transactions undertaken or decisions taken in breach of the by-laws or of the Company Code that we have to report to you.
* This report is in compliance with the contents of our additional report to the Audit Committee as referred to in article 11 of Regulation (EU) No 537/2014.
* [*Where applicable*: The decision of the board of directors on *[*insert date*]* relating to [reference to the decision taken with a conflict of interest or to the related information included in the management report] has the following property effects: […]].
* [*Where applicable*: During the year, an interim dividend has been distributed in respect of which we have issued the attached report, in accordance with legal requirements.]

Address, date and signature

XYZ Audit firm

Statutory auditor

Represented by

Name

Auditor

APPENDIX 3 – REPORT TEMPLATE – ANNUAL ACCOUNTS – Listed entity other than a PIE

**STATUTORY AUDITOR’S REPORT TO THE GENERAL MEETING OF [THE COMPANY \_\_\_\_\_\_\_\_\_\_\_\_\_] FOR THE YEAR ENDED \_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_20\_\_**

In the context of the statutory audit of the annual accounts of [the company \_\_\_] (the Company), we hereby present our statutory auditor’s report. It includes our report on the audit of the annual accounts as well as our report on the other legal and regulatory requirements. These reports form part of an integrated whole and are indivisible.

We have been appointed as statutory auditor by the general meeting of [xx], following the proposal formulated by the board of directors [and issued upon recommendation of the audit committee and upon presentation by the works’ council] Our statutory auditor’s mandate expires on the date of the general meeting deliberating on the annual accounts closed on [xx]. We performed the statutory audit of the annual accounts of [the company xx] for [xx] consecutive years.[[13]](#footnote-14)

**Report on the audit of the annual accounts**

***Unqualified opinion***

We have audited the annual accounts of the Company, which comprise the balance sheet as at \_\_ \_\_\_\_ 20\_\_, the profit and loss account for the year then ended and notes to the annual accounts, characterised by a balance sheet total of € \_\_\_\_\_\_\_\_\_\_ and a profit and loss account showing a profit [loss] for the year of € \_\_\_\_\_\_\_\_\_\_.

In our opinion, the annual accounts give a true and fair view of the Company’s net equity and financial position as at \_\_ \_\_\_\_ 20\_\_, as well as of its results for the year then ended, in accordance with the financial reporting framework applicable in Belgium.

***Basis for unqualified opinion***

We conducted our audit in accordance with the International Standards on Auditing (ISAs) [as applicable in Belgium]. Our responsibilities under those standards are further described in the *'Statutory auditor's responsibilities for the audit of the annual accounts'* section in this report. We have complied with all the ethicalrequirements that are relevant to the audit of annual accounts in Belgium, including those concerning independence.

We have obtained from the board of directors and company officials the explanations and information necessary for performing our audit.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Key audit matters***

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual accounts of the current year. These matters were addressed in the context of our audit of the annual accounts as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

[*Description of each key audit matter in accordance with ISA 701*]

***Responsibilities of the board of directors for the annual accounts***

The board of directors is responsible for the preparation of annual accounts that give a true and fair view in accordance with the financial reporting framework applicable in Belgium, and for such internal control as the board of directors determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the board of directors is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

***Statutory auditor's responsibilities for the audit of the annual accounts***

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue a statutory auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

* Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control;
* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors;
* Conclude on the appropriateness of the board of directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our statutory auditor’s report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our statutory auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern;
* Evaluate the overall presentation, structure and content of the annual accounts and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors [*or*: with the Audit Committee] regarding, among other matters, the planned scope and timing of the audit as well as significant audit findings, including any significant deficiencies in internal control identified during the audit.

We also provide the board of directors [*or*: the Audit Committee] with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

From the matters communicated with the board of directors [*or*: with the Audit Committee], we determine those matters that were of most significance in the audit of the annual accounts of the current year, which thus constitute the key audit matters. We describe these matters in our statutory auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on other legal and regulatory requirements**

***Responsibilities of the board of directors***

The board of directors is responsible for the preparation and the contents of the management report [and of the other information included in the annual report], [of the documents to be deposited in accordance with the legal and regulatory requirements,] as well as for compliance with the legal and regulatory requirements regarding bookkeeping, with the Company Code and with the Company’s by-laws.

***Responsibilities of the statutory auditor***

In the context of our mandate and in accordance with the Belgian standard (Revised in 2018) which is complementary to the International Standards on Auditing (ISAs) as applicable in Belgium, it is our responsibility to verify, in all material aspects, the management report [and the other information included in the annual report], [certain documents to be deposited in accordance with the legal and regulatory requirements,] and compliance with certain provisions of the Company Code and of the Company’s by-laws, as well as to report on these elements.

***Aspects related to the management report [where applicable: and to the other information included in the annual report]***

In our opinion, after having performed specific procedures in relation to the management report, the management report is consistent with the annual accounts for the same same financial year, and it is prepared in accordance with articles 95 and 96 of the Company Code.

[*Paragraph to be used when the Company publishes only a management report*]

In the context of our audit of the annual accounts, we are also responsible for considering, in particular based on the knowledge we have obtained during the audit, whether the management report contains any material misstatements, i.e. any information which is inadequately disclosed or otherwise misleading. Based on the procedures we have performed, there are no material misstatements we have to report to you.

We do not express any form of assurance whatsoever on the management report.

[*Paragraph to be used when the Company publishes an annual report including the management report*]

In the context of our audit of the annual accounts, we are also responsible for considering, in particular based on the knowledge we have obtained during the audit, whether the management report and the other information included in the annual report, namely:

- [to be completed] ***[[[14]](#footnote-15)]***

- …

contain a material misstatement, i.e. information which is inadequately disclosed or otherwise misleading. Based on the procedures we have performed, there are no material misstatements we have to report to you.

We do not express any form of assurance whatsoever on the annual report.

***Statement related to the social balance sheet***

The social balance sheet, to be deposited at the National Bank of Belgium in accordance with article 100, § 1, 6°/2 of the Company Code, includes, both in terms of form and content, the information required by the said Code, and does not present any material inconsistencies with the information that we have at our disposition during the performance of our mandate.

***[Statement concerning the documents to be deposited in accordance with article 100, § 1, 5° and 6°/1 of the Company Code] [Where applicable, if the information is not disclosed separately in the annual accounts]***

The following documents, to be deposited at the National Bank of Belgium in accordance with article 100 § 1, 5° and 6°/1 of the Company Code, include, both in terms of form and content, the information required by the said Code and do not present any material inconsistencies with the information that we became aware of during the performance of our mandate:

* the document providing the following information, unless that information has been d separately disclosed in the annual accounts:

a) the amount, at the date the accounts were closed, of the debts or of the parts of the debts which are guaranteed by the Belgian public authorities;

b) the amount, at the same date, of repayable debts, regardless of whether or not deferment of payment has been obtained, towards the tax authorities and to the National Social Security Office;

c) the amount relating to the year ended, the capital and rent subsidies paid or accorded by public instances or institutions;

* the list of undertakings in which the Company holds an interest: […]

*The above-mentioned list is to be supplemented, where applicable, by an overview of the undertakings for which the Company has an unlimited liability in her capacity of unlimited liable partner or member.*

***Statement related to independence***

* Our audit firm [and our network] did not provide services which are incompatible with the statutory audit of annual accounts, and we remained independent of the Company throughout the course of our mandate.
* *[Choice to be made between one of the following options:*
* No additional work services which are compatible with the statutory audit of annual accounts as referred to in article 134 of the Company Code and which implicated fees has been carried out.

OR

* The fees related to additional services which are compatible with the statutory audit of annual accounts as referred to in article 134 of the Company Code were duly itemised and valued in the notes to the annual accounts.

OR

* Given that the Company has not [duly] mentioned the fees related to additional services which are compatible with the statutory audit of annual accounts as referred to in article 134 of the Company Code in the appendix to the annual accounts, we specify that these fees should be valued and/or itemised as follows [reference to the annual accounts] [type of service] [amounts]].

***Other statements***

* Without prejudice to certain formal aspects of minor importance, the accounting records are maintained in accordance with the legal and regulatory requirements applicable in Belgium.
* The appropriation of results proposed to the general meeting complies with the legal provisions and the Company’s by-laws.
* There are no transactions undertaken or decisions taken in breach of the by-laws or of the Company Code that we have to report to you.
* [*Where applicable*: The decision of the board of directors on *[*insert date*]* relating to [reference to the decision taken with a conflict of interest or to the related information included in the management report] has the following property effects: […]].
* [*Where applicable*: During the year, an interim dividend has been distributed in respect of which we have issued the attached report, in accordance with legal requirements.]

Address, date and signature

XYZ Audit firm

Statutory auditor

Represented by

Name

Auditor

APPENDIX 4 – REPORT TEMPLATE – ANNUAL ACCOUNTS –
Non-profit organisation, international
non-profit organisation or foundation

**STATUTORY AUDITOR’S REPORT TO THE GENERAL MEETING OF MEMBERS OF [THE ORGANISATION \_\_\_\_\_\_\_\_\_\_\_\_\_] FOR THE YEAR ENDED \_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_20\_\_**

In the context of the statutory audit of the annual accounts of [the organisation \_\_\_] (the Organisation), we hereby present our statutory auditor’s report. It includes our opinion on the audit of the annual accounts as well as our report on the other legal and regulatory requirements. These reports form part of an integrated whole and are indivisible.

We have been appointed as statutory auditor by the general meeting of members of [xx], following the proposal by the board of directors [issued upon presentation by the works’ council]. Our statutory auditor’s mandate will expire on the date of the general meeting of members which will deliberate on the annual accounts closed on [xx]. We have performed the statutory audit of the annual accounts of [the organisation xx] for [xx] consecutive years.[[15]](#footnote-16)

**Report on the audit of the annual accounts**

***Unqualified opinion***

We have audited the annual accounts of the Organisation, which comprise the balance sheet as at \_\_ \_\_\_\_ 20\_\_, the profit and loss account for the year then ended and the notes to the annual accounts, characterised by a balance sheet total of € \_\_\_\_\_\_\_\_\_\_ and a profit and loss account showing a profit [loss] for the year of € \_\_\_\_\_\_\_\_\_\_.

In our opinion, the annual accounts give a true and fair view of the Organisation’s net equity and financial position as at \_\_ \_\_\_\_ 20\_\_, as well as of its results for the year then ended, in accordance with the financial reporting framework applicable in Belgium.

***Basis for unqualified opinion***

We conducted our audit in accordance with International Standards on Auditing (ISAs) [as applicable in Belgium]. Our responsibilities under those standards are further described in the *'Statutory auditor's responsibilities for the audit of the annual accounts'* section in this report. We have complied with all the ethicalrequirements that are relevant to the audit of annual accounts in Belgium, including those concerning independence.

We have obtained from the board of directors and the officials of the Organisation the explanations and information necessary for performing our audit.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Responsibilities of the board of directors for the annual accounts***

The board of directors is responsible for the preparation of annual accounts that give a true and fair view in accordance with the financial reporting framework applicable in Belgium, and for such internal control as the board of directors determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the board of directors is responsible for assessing the Organisation’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the Organisation or to cease operations, or has no realistic alternative but to do so.

***Statutory auditor's responsibilities for the audit of the annual accounts***

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue a statutory auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

* Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organisation’s internal control;
* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors;
* Conclude on the appropriateness of the board of directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organisation’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our statutory auditor’s report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our statutory auditor’s report. However, future events or conditions may cause the Organisation to cease to continue as a going concern;
* Evaluate the overall presentation, structure and content of the annual accounts and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

**Report on other legal and regulatory requirements**

***Responsibilities of the board of directors***

The board of directors is responsible [for the presentation and the content of the other information included in the annual accounts/activity report and] for the compliance with the legal and regulatory requirements regarding bookkeeping, as well as for compliance with the Law of 27 June 1921 on non-profit organisations, foundations, European political parties and European political foundations, and with the Organisation’s by-laws.

***Responsibilities of the statutory auditor***

In the context of our mandate and in accordance with the Belgian standard (Revised in 2018) which is complementary to the International Standards on Auditing (ISAs) as applicable in Belgium, it is our responsibility to verify, in all material aspects, [the other information included in the annual accounts/activity report and], compliance with certain provisions of the Law of 27 June 1921 on non-profit organisations, foundations, European political parties and European political foundations and with the by-laws, as well as to report on these elements.

***[Aspects relating to the other information included in the annual report/ activity report]*** *[Paragraph to be used when ISA 720 Revised applies]*

[In the context of our audit of the annual accounts, we are also responsible for considering, in particular based on the knowledge we have obtained during the audit, whether the management report and the other information included in the annual report [activity report], namely:

- [to be completed] ***[[[16]](#footnote-17)]***

- …

contain a material misstatement, i.e. information which is inadequately disclosed or otherwise misleading. Based on the procedures we have performed, there are no material misstatements we have to report to you.

We do not express any form of assurance whatsoever on the other information contained in the annual report [activity report].

***Statement related to independence***

* Our audit firm [and our network] did not provide services which are incompatible with the statutory audit of annual accounts, and we remained independent of the Organisation throughout the course of our mandate.
* *[Choice to be made between one of the following options:*
* No additional work services which implicated fees and which are compatible with the statutory audit of annual accounts as referred to in article 17 of the Law of 27 June 1921 on non-profit organisations, foundations, European political parties and European political foundations, which refers to article 134 of the Company Code, has been carried out.

OR

* The fees related to additional services which are compatible compatible with the statutory audit of annual accounts as referred to in article 17 of the Law of 27 June 1921 on non-profit organisations, foundations, European political parties and European political foundations, which refers to article 134 of the Company Code, were duly itemised and valued in the notes to the annual accounts.

OR

* Given that the Organisation has not [duly] the fees related to additional services which are compatible with the statutory audit of annual accounts as referred to in article 17 of the Law of 27 June 1921 on non-profit organisations, foundations, European political parties and European political foundations, which refers to article 134 of the Company Code, we specify that these fees should be valued and/or itemised as follows [reference to the annual accounts] [type of services] [amounts].]

***Other statements***

* Without prejudice to certain formal aspects of minor importance, the accounting records are maintained in accordance with the legal and regulatory requirements applicable in Belgium.
* There are no transactions undertaken or decisions taken in breach of the by-laws or of the Law of 27 June 1921 on non-profit organisations, foundations, European political parties and European political foundations that we have to report to you.

Address, date and signature

XYZ Audit firm

Statutory auditor

Represented by

Name

Auditor

APPENDIX 5 – REPORT TEMPLATE –
CONSOLIDATED FINANCIAL STATEMENTS[[17]](#footnote-18) – PIE

**STATUTORY AUDITOR’S REPORT TO THE GENERAL MEETING OF [THE COMPANY \_\_\_\_\_\_\_\_\_\_\_\_\_] FOR THE YEAR ENDED \_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_20\_\_**

In the context of the statutory audit of the consolidated financial statements of [the company \_\_\_] (the Company) and its subsidiaries (together referred to as 'the Group'), we hereby present our statutory auditor’s report. It includes our report on the audit of the consolidated financial statements as well as our report on the other legal and regulatory requirements. These reports form part of an integrated whole and are indivisible.

We have been appointed as statutory auditor by the general meeting of [xx], following the proposal formulated by the board of directors [issued upon recommendation of the audit committee and upon presentation by the works’ council] Our statutory auditor’s mandate expires on the date of the general meeting deliberating on the annual accounts closed on [xx]. We have performed the statutory audit of the consolidated financial statements of [the company xx] for [xx] consecutive years.[[18]](#footnote-19)

**Report on the audit of the consolidated financial statements**

***Unqualified opinion***

We have performed the statutory audit of the Group’s consolidated financial statements, which comprise the consolidated statement of financial position[[19]](#footnote-20) as at \_\_ \_\_\_\_ 20\_\_, and the consolidated statement of profit or loss and other comprehensive income[[20]](#footnote-21), the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements s, including a summary of significant accounting policies and other explanatory information, and which is characterised by a consolidated statement of financial position total of € \_\_\_\_\_\_\_\_\_\_ and for which consolidated income statement and other comprehensive income shows a profit [loss] for the year of € \_\_\_\_\_\_\_\_\_\_.

In our opinion, the consolidated financial statements give a true and fair view of the Group’s net equity and financial position as at \_\_ \_\_\_\_ 20\_\_, as well as of its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union and with the legal and regulatory requirements applicable in Belgium.

***Basis for unqualified opinion***

We conducted our audit in accordance with International Standards on Auditing (ISAs) [as applicable in Belgium]. Our responsibilities under those standards are further described in the *'Statutory auditor's responsibilities for the audit of the consolidated financial statements*' section in this report. We have complied with all the ethicalrequirements that are relevant to the audit of consolidated financial statements in Belgium, including those concerning independence.

We have obtained from the board of directors and company officials the explanations and information necessary for performing our audit.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Key audit matters***

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated accounts as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

[*Description of each key audit matter in accordance with ISA 701*]

***Responsibilities of the board of directors for the consolidated financial statements***

The board of directors is responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union and with the legal and regulatory provisions applicable in Belgium, and for such internal control as the board of directors determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the consolidated financial statements, the board of directors is responsible for assessing the Group’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

***Statutory auditor's responsibilities for the audit of the consolidated financial statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a statutory auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statement.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

* Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group’s internal control;
* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors;
* Conclude on the appropriateness of the board of directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our statutory auditor’s report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our statutory auditor’s report. However, future events or conditions may cause the Group to cease to continue as a going concern;
* Evaluate the overall presentation, structure and content of the consolidated financial statements and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
* Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the management, the supervision and the performance of the Group audit. We assume full responsibility for the auditor’s opinion.

We communicate with the board of directors [*or*: with the Audit Committee] regarding, among other matters, the planned scope and timing of the audit as well as significant audit findings, including any significant deficiencies in internal control identified during the audit.

We also provide the board of directors [*or*: the Audit Committee] with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, related safeguards.

From the matters communicated with the board of directors [*or*: with the Audit Committee], we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year, and are therefore the key audit matters. We describe these matters in our statutory auditor’s report unless law or regulation precludes public disclosure about the matter.

**Report on other legal and regulatory requirements**

***Responsibilities of the board of directors***

The board of directors is responsible for the preparation and the contents of the management report on the consolidated financial statements [, of the non-financial statement annexed thereto[[21]](#footnote-22)] [and for the other information included in the annual report on the consolidated financial statements].

***Responsibilities of the statutory auditor***

In the context of our mandate and in accordance with the Belgian standard (revised in 2018) that is supplementary to the International Standards on Auditing (ISA) as applicable in Belgium, it is our responsibility to verify, in all material aspects, the management report on the consolidated financial statements [,the separate report on non-financial information [[22]](#footnote-23)] [and the other information included in the annual report on the consolidated financial statements], as well as to report on this element [these elements].

***Aspects related to the management report on the consolidated financial statements [where applicable: and to the other information included in the annual report on the consolidated financial statements]***

In our opinion, after having performed specific procedures in relation to the management report, the management report is consistent with the consolidated financial statements for the same same financial year, and it is prepared in accordance with article 119 of the Company Code.

[*Paragraph to be used when the Company only publishes a management report on the consolidated financial statements*]

In the context of our audit of the consolidated financial statements, we are also responsible for considering, in particular based on the knowledge we have obtained during the audit, whether the management report on the consolidated financial statements contains any material misstatements, i.e. any information which is inadequately disclosed or otherwise misleading. Based on the procedures we have performed, there are no material misstatements we have to report to you.

We do not express any form of assurance whatsoever on the management report on the consolidated financial statements.

[*Paragraph to be used when the Company publishes non-financial information in accordance with article 119, § 2 of the Company Code in the management report]*

The non-financial information required pursuant to article 119, § 2 of the Company Code is included in the management report on the consolidated financial statements. The Company has prepared the non-financial information based on [specify the European or internationally recognised reference framework]. [*Where applicable[[23]](#footnote-24):* However we do not express an opinion as to whether the non-financial information has been prepared, in all material aspects, in accordance with [specify the European or internationally recognised reference framework] mentioned above.]

Furthermore, we do not express assurance on individual elements included in this non-financial information.

[*Paragraph to be used when the Company publishes non-financial information in accordance with article 119, § 2 of the Company Code in a separate report attached to the management report on the consolidated financial statements*]

The non-financial information required pursuant to article 119, § 2 of the Company Code is included in a report that is separate from the management report on the consolidated financial statements. This report on non-financial information contains the information required pursuant to article 119, § 2 of the Company Code and agrees with the consolidated financial statements for the same year. The Company has prepared the non-financial information based on [specify the European or internationally recognised reference framework]. [*Where applicable[[24]](#footnote-25):* However, we do not express as to whether the non-financial information has been prepared, in all material aspects, in accordance with [specify the European or internationally recognised reference framework] mentioned in the management report.]

Furthermore, we do not express assurance on individual elements included in this non-financial information.

[*Paragraph to be used when the Company publishes an annual report on the consolidated financial statements including the management report* *on the consolidated financial statements*]

In the context of our audit of the consolidated financial statements, we are also responsible for considering, in particular based on the knowledge we have obtained during the audit, whether the management report on the consolidated financial statements and the other information included in the annual report on the consolidated financial statements, namely:

- [to be completed][[[25]](#footnote-26)]

- …

contain a material misstatement, i.e. information which is inadequately disclosed or otherwise misleading. Based on the procedures we have performed, there are no material misstatements we have to report to you.

We do not not express any form of assurance whatsoever on the management report on the consolidated financial statements nor on the other information contained in the annual report on the consolidated financial statements.

[*Paragraph to be used when the Company publishes non-financial information in accordance with article 119, § 2 of the Company Code in the management report]*

The non-financial information required pursuant to article 119, § 2 of the Company Code is included in the management report on the consolidated financial statements The Company has prepared the non-financial information based on [specify the European or internationally recognised reference framework]. [*Where applicable[[26]](#footnote-27):* However we do not express an opinion as to whether the non-financial information has been prepared, in all material aspects, in accordance with [specify the European or internationally recognised reference framework] mentioned above.]

Furthermore, we do not express assurance on individual elements included in this non-financial information.

[*Paragraph to be used when the Company publishes non-financial information in accordance with article 119, § 2 of the Company Code in a separate report attached to the management report on the consolidated financial statements*]

The non-financial information required pursuant to article 119, § 2 of the Company Code is included in a report that is separate from the management report on the consolidated financial statements. This report on non-financial information contains the information required pursuant to article 119, § 2 of the Company Code and agrees with the consolidated financial statements for the same year. The Company has prepared the non-financial information based on [specify the European or internationally recognised reference framework]. [*Where applicable[[27]](#footnote-28):* However, we do not express as to whether the non-financial information has been prepared, in all material aspects, in accordance with [specify the European or internationally recognised reference framework] mentioned in the management report.]

Furthermore, we do not express assurance on individual elements included in this non-financial information.

***Statement concerning independence***

* Our audit firm [and our network] did not provide services which are incompatible with the statutory audit of consolidated financial statements, and we remained independent of the Group throughout the course of our mandate.
* *[Choice to be made between one of the following options:*
* No additional services which are compatible with the statutory audit as referred to in article 134 of the Company Code and which implicated fees has been carried out.

OR

* The fees related to additional services which are compatible with the statutory audit as referred to in article 134 of the Company Code were duly itemised and valued in the notes to the consolidated financial statements.

OR

* Given that the Company has not [duly] mentioned the fees related to additional services which are compatible with the statutory audit as referred to in article 134 of the Company Code in the appendix to the annual accounts, we specify that these fees should be valued and/or itemised as follows [reference to the consolidated financial statements] [type of service] [amounts].]

***Other statements***

* This report is in compliance with the contents of our additional report to the audit committee as referred to in article 11 of Regulation (EU) No 537/2014.
* [*Where applicable*: insert a paragraph]

Address, date and signature

XYZ Audit firm

Statutory auditor

Represented by

Name

Auditor

APPENDIX – 6 – REPORT TEMPLATE – CONSOLIDATED FINANCIAL STATEMENTS – Listed entity other than a PIE

**STATUTORY AUDITOR’S REPORT TO THE GENERAL MEETING OF [THE COMPANY \_\_\_\_\_\_\_\_\_\_\_\_\_] FOR THE YEAR ENDED \_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_20\_\_**

In the context of the statutory audit of the consolidated financial statements of [the company \_\_\_] (the Company) and its subsidiaries (together referred to as 'the Group'), we hereby present our statutory auditor’s report. It includes our report on the audit of the consolidated financial statements as well as our report on the other legal and regulatory requirements. These reports form part of an integrated whole and are indivisible.

We have been appointed as statutory auditor by the general meeting of [xx], following the proposal formulated by the board of directors [issued upon presentation by the Works Council[[28]](#footnote-29)] Our statutory auditor’s mandate expires on the date of the General Meeting deliberating on the consolidated financial statements closed on [xx]. We have performed the statutory audit of the consolidated financial statements of [the company xx] for [xx] consecutive years.[[29]](#footnote-30)

**Report on the audit of the consolidated financial statements**

***Unqualified opinion***

We have performed the statutory audit of the Group’s consolidated financial statements, which comprise the consolidated statement of financial position[[30]](#footnote-31) as at \_\_ \_\_\_\_ 20\_\_, and the consolidated statement of profit or loss and other comprehensive income[[31]](#footnote-32), the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information, and which is characterised by a consolidated statement of financial position total of € \_\_\_\_\_\_\_\_\_\_ and for which consolidated income statement and other comprehensive income shows a profit [loss] for the year of € \_\_\_\_\_\_\_\_\_\_.

In our opinion, the consolidated financial statements give a true and fair view of the Group’s net equity and financial position as at \_\_ \_\_\_\_ 20\_\_, as well as of its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union and with the legal and regulatory requirements applicable in Belgium.

***Basis for unqualified opinion***

We conducted our audit in accordance with International Standards on Auditing (ISA) [as applicable in Belgium]. Our responsibilities under those standards are further described in the 'Statutory auditor's responsibilities for the audit of the consolidated financial statements' section in this report. We have complied with all the ethicalrequirements that are relevant to the audit of consolidated financial statements in Belgium, including those concerning independence.

We have obtained from the board of directors and company officials the explanations and information necessary for performing our audit.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Responsibilities of the board of directors for the consolidated financial statements***

The board of directors is responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union and with the legal and regulatory provisions applicable in Belgium, and for such internal control as the board of directors determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the consolidated financial statements, the board of directors is responsible for assessing the Group’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

***Statutory auditor's responsibilities for the audit of the consolidated financial statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a statutory auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

* Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
* Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group’s internal control;
* Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors;
* Conclude on the appropriateness of the board of directors’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our statutory auditor’s report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our statutory auditor’s report. However, future events or conditions may cause the Group to cease to continue as a going concern;
* Evaluate the overall presentation, structure and content of the consolidated financial statements and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
* Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the management, the supervision and the performance of the Group audit. We assume full responsibility for the auditor’s opinion.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control identified during the audit.

**Report on other legal and regulatory requirements**

***Responsibilities of the board of directors***

The board of directors is responsible for the preparation and the contents of the management report on the consolidated financial statements [and for the other information included in the annual report on the consolidated financial statements].

***Responsibilities of the statutory auditor***

In the context of our mandate and in accordance with the Belgian standard (revised in 2018) that is supplementary to the International Standards on Auditing (ISA) as applicable in Belgium, it is our responsibility to verify, in all material aspects, the management report on the consolidated financial statements [and the other information included in the annual report], as well as to report on this element [these elements].

***Aspects relating to the management report on the consolidated financial statements [where applicable: and to the other information included in the annual report on the consolidated financial statements]***

In our opinion, after having performed specific procedures in relation to the management report, the management report is consistent with the consolidated financial statements for the same same financial year, and it is prepared in accordance with article 119 of the Company Code.

[*Paragraph to be used when the Company only publishes a management report on the consolidated financial statements*]

In the context of our audit of the consolidated financial statements, we are also responsible for considering, in particular based on the knowledge we have obtained during the audit, whether the management report on the consolidated financial statements contains any material misstatements, i.e. any information which is inadequately disclosed or otherwise misleading. Based on the procedures we have performed, there are no material misstatements we have to report to you.

We do not express any form of assurance whatsoever on the management report on the consolidated financial statements.

[*Paragraph to be used when the Company publishes an annual report on the consolidated financial statements including the management report* *on the consolidated financial statements*]

In the context of our audit of the consolidated financial statements, we are also responsible for considering, in particular based on the knowledge we have obtained during the audit, whether the management report on the consolidated financial statements and the other information included in the annual report on the consolidated financial statements, namely:

- [to be completed] [[[32]](#footnote-33)]

- …

contain a material misstatement, i.e. information which is inadequately disclosed or otherwise misleading. Based on the procedures we have performed, there are no material misstatements we have to report to you.

We do not express any form of assurance whatsoever on the management report on the consolidated financial statements and on the other information contained in the annual report on the consolidated financial statements.

***Statement concerning independence***

* Our audit firm [and our network] did not provide services which are incompatible with the statutory audit of consolidated financial statements, and we remained independent of the Group throughout the course of our mandate.
* *[Choice to be made between one of the following options:*
* No additional work services which are compatible with the statutory audit as referred to in article 134 of the Company Code and which implicated fees has been carried out.

OR

* The fees related to additional services which are compatible with the statutory audit as referred to in article 134 of the Company Code were duly itemised and valued in the notes to the consolidated financial statements.

OR

* Given that the Company has not [duly] mentioned the fees related to additional services which are compatible with the statutory audit as referred to in article 134 of the Company Code in the appendix to the annual accounts, we specify that these fees should be valued and/or itemised as follows [reference to the consolidated financial statements] [type of service] [amounts].]

***Other statements***

* [*Where applicable*: insert a paragraph]

Address, date and signature

XYZ Audit firm

Statutory auditor

Represented by

Name

Auditor

APPENDIX 7 – DEFICIENCY REPORT TEMPLATE

**STATUTORY AUDITOR'S NULLA BONA REPORT TO THE GENERAL MEETING OF [THE COMPANY\_\_\_\_\_] FOR THE YEAR ENDED \_\_ \_\_\_\_\_\_\_\_ 20\_\_**

In the context of the statutory audit of the annual accounts of your company, we report to you as part of our mandate as statutory auditor [*where applicable:* as auditor appointed by the President of the Commercial Court], according to article 143, paragraph 2 of the Company Code.

At the date of this report, we have not yet received the annual accounts closed by the board of directors[[33]](#footnote-34). Consequently, we are not able to prepare our statutory auditor's report to the General Meeting or to comply with the deadlines prescribed by the Company Code with regard to its availability.

We have reminded the board of directors of the legal obligation relating to the deadlines set by the Company Code for the delivery of the required documents to the statutory auditor and shareholders.

This report is not the statutory auditor's report as referred to in articles 143, first paragraph, and 144 of the Company Code and may not be used to meet the requirement of article 100, §1, 4° of the Company Code.

1. Applies to all entities to which the Law of 27 June 1921 on non-profit organisations, foundations, European political parties and European political foundations applies. [↑](#footnote-ref-2)
2. Where applicable, to be adapted as follows: "*issued upon recommendation of the Audit Committee and upon presentation by the Works’ Council*". [↑](#footnote-ref-3)
3. Where applicable, if it is impossible to determine precisely the first year of engagement, going back to before 1997 where applicable, mention the difficulties encountered in finding exact traces of the date of initial appointment, and adapt the sentence as follows: "*We have been in place since at least [X] years.*" [↑](#footnote-ref-4)
4. [ The 'other information included in the annual report' may be, depending on the circumstances, management commentary, an operating and financial review or similar reports issued by the board of directors or a statement by the entity's Chairman. (See para. A3 of ISA 720 (Revised).) In Belgium, the content or name of the annual report may vary depending on the sector, the entity or the usage (e.g. entities that use a table of resources and fund usage).

Therefore, in order for the reader of the report to be able to clearly identify the documents covered by the statutory auditor's work, it is important for those documents to be explicitly included in the statutory auditor’s report.

Paragraph A5 of ISA 720 (Revised) provides examples of reports that, when issued as standalone documents, are not typically part of the 'other information included in the annual report', such as separate industry or regulatory reports (e.g. capital adequacy reports), such as may be prepared in the banking, insurance and pension industries; corporate social responsibility reports; sustainability reports; diversity and equal opportunity reports; product responsibility reports; reports on working conditions and practices; human rights reports.] [↑](#footnote-ref-5)
5. Where applicable, if it is impossible to determine precisely the first year of engagement, going back to before 1997 where applicable, mention the difficulties encountered in finding exact traces of the date of initial appointment, and adapt the sentence as follows: "*We have been in place since at least [X] years.*" [↑](#footnote-ref-6)
6. If a PIE meeting the criteria of Art. 96 § 4 of the Company Code and hence required to prepare a statement on non-financial information decides to prepare that statement in a report that is separate from the management report, that separate report is attached to the management report. [↑](#footnote-ref-7)
7. If a PIE meeting the criteria of Art. 96 § 4 of the Company Code and hence required to prepare a statement on non-financial information decides to prepare that statement in a report that is separate from the management report, that separate report is attached to the management report. [↑](#footnote-ref-8)
8. To be adapted if the company asks, on a voluntary basis, an auditor, outside the scope of its mandate of statutory auditor, to perform an engagement to certify non-financial information. [↑](#footnote-ref-9)
9. To be adapted if the company asks, on a voluntary basis, an auditor, outside the scope of its mandate of statutory auditor, to perform an engagement to certify non-financial information. [↑](#footnote-ref-10)
10. [ The 'other information included in the annual report' may be, depending on the circumstances, management commentary, an operating and financial review or similar reports issued by the board of directors or a statement by the entity's Chairman. (See para. A3 of ISA 720 (Revised).) In Belgium, the content or name of the annual report may vary depending on the sector, the entity or the usage (e.g. entities that use a table of resources and fund usage). Therefore, in order for the reader of the report to be able to clearly identify the documents covered by the statutory auditor's work, it is important for those documents to be explicitly included in the statutory auditor’s report.

Without prejudice to what is stated hereafter, concerning PIE and listed companies, paragraph A5 of ISA 720 (Revised) provides examples of reports that, when issued as standalone documents, are not typically part of the 'other information included in the annual report', such as separate industry or regulatory reports (e.g. capital adequacy reports), such as may be prepared in the banking, insurance and pension industries; corporate social responsibility reports; sustainability reports; diversity and equal opportunity reports; product responsibility reports; reports on working conditions and practices; human rights reports. In the case of a PIE meeting the criteria of Art. 96, § 4 of the Company Code, environmental, social and employee matters, respect for human rights and anti-corruption matters are part of the management report and as such, are part of the annual report referred to by ISA 720 (Revised). In the case of a company listed on a regulated market within the meaning of Art. 4 of the Company Code, the diversity policy applied in relation to the members of the Board of Directors, the members of the Executive Committee, other management personnel and those responsible for the day-to-day management of the Company must be described in the corporate governance statement , which is a specific section of the management report (Art. 96, § 2 of the Company Code) and as such is an integral part of the annual report referred to by ISA 720 (Revised).] [↑](#footnote-ref-11)
11. To be adapted if the company asks, on a voluntary basis, an auditor, outside the scope of its mandate of statutory auditor, to perform an engagement to certify non-financial information. [↑](#footnote-ref-12)
12. To be adapted if the company asks, on a voluntary basis, an auditor, outside the scope of its mandate of statutory auditor, to perform an engagement to certify non-financial information. [↑](#footnote-ref-13)
13. Where applicable, if it is impossible to determine precisely the first year of engagement, going back to before 1997 where applicable, mention the difficulties encountered in finding exact traces of the date of initial appointment, and adapt the sentence as follows: "*We have been in place since at least [X] years.*" [↑](#footnote-ref-14)
14. [ The 'other information included in the annual report' may be, depending on the circumstances, management commentary, an operating and financial review or similar reports issued by the board of directors or a statement by the entity's Chairman. (See para. A3 of ISA 720 (Revised).) In Belgium, the content or name of the annual report may vary depending on the sector, the entity or the usage (e.g. entities that use a table of resources and fund usage). Therefore, in order for the reader of the report to be able to clearly identify the documents covered by the statutory auditor's work, it is important for those documents to be explicitly included in the statutory auditor’s report.

Paragraph A5 of ISA 720 (Revised) provides examples of reports that, when issued as standalone documents, are not typically part of the 'other information included in the annual report', such as separate industry or regulatory reports (e.g. capital adequacy reports), such as may be prepared in the banking, insurance and pension industries; corporate social responsibility reports; sustainability reports; diversity and equal opportunity reports; product responsibility reports; reports on working conditions and practices; human rights reports.] [↑](#footnote-ref-15)
15. Where applicable, if it is impossible to determine precisely the first year of engagement, going back to before 1997 where applicable, mention the difficulties encountered in finding exact traces of the date of initial appointment, and adapt the sentence as follows: "*We have been in place since at least [X] years.*" [↑](#footnote-ref-16)
16. [ The 'other information included in the annual report' may be, depending on the circumstances, management commentary, an operating and financial review or similar reports issued by the board of directors or a statement by the entity's Chairman. (See para. A3 of ISA 720 (Revised).) In Belgium, the content or name of the annual report may vary depending on the sector, the entity or the usage (e.g. entities that use a table of resources and fund usage). Therefore, in order for the reader of the report to be able to clearly identify the documents covered by the statutory auditor's work, it is important for those documents to be explicitly included in the statutory auditor’s report.

Paragraph A5 of ISA 720 (Revised) provides examples of reports that, when issued as standalone documents, are not typically part of the 'other information included in the annual report', such as separate industry or regulatory reports (e.g. capital adequacy reports), such as may be prepared in the banking, insurance and pension industries; corporate social responsibility reports; sustainability reports; diversity and equal opportunity reports; product responsibility reports; reports on working conditions and practices; human rights reports.] [↑](#footnote-ref-17)
17. This report template takes into consideration the IFRS standards used for the preparation of consolidated financial statements. [↑](#footnote-ref-18)
18. Where applicable, if it is impossible to determine precisely the first year of engagement, going back to before 1997 where applicable, mention the difficulties encountered in finding exact traces of the date of initial appointment, and adapt the sentence as follows: "*We have been in place since at least [X] years.*" [↑](#footnote-ref-19)
19. The terminology used in this report must reflect the terminology used by the client. Where applicable, replace 'consolidated statement of financial position' by 'balance sheet'. [↑](#footnote-ref-20)
20. The terminology used in this report must reflect the terminology used by the client. Where applicable, replace 'statement of comprehensive income' by 'income statement'. [↑](#footnote-ref-21)
21. If a PIE meeting the criteria of Art. 119,§ 2 of the Company Code and hence required to prepare a statement on consolidated non-financial information decides to prepare that statement in a report that is separate from the management report on the consolidated financial statements, that separate report is attached to the management report on the consolidated financial statements. [↑](#footnote-ref-22)
22. If a PIE meeting the criteria of Art. 119,§ 2 of the Company Code and hence required to prepare a statement on consolidated non-financial information decides to prepare that statement in a report that is separate from the management report on the consolidated financial statements, that separate report is attached to the management report on the consolidated financial statements. [↑](#footnote-ref-23)
23. To be adapted if the company asks, on a voluntary basis, an auditor, outside the scope of its mandate of statutory auditor, to perform an engagement to certify non-financial information. [↑](#footnote-ref-24)
24. To be adapted if the company asks, on a voluntary basis, an auditor, outside the scope of its mandate of statutory auditor, to perform an engagement to certify non-financial information. [↑](#footnote-ref-25)
25. [ The 'other information included in the annual report' may be, depending on the circumstances, management commentary, an operating and financial review or similar reports issued by the board of directors or a statement by the entity's Chairman. (See para. A3 of ISA 720 (Revised).) In Belgium, the content or name of the annual report may vary depending on the sector, the entity or the usage (e.g. entities that use a table of resources and fund usage). Therefore, in order for the reader of the report to be able to clearly identify the documents covered by the statutory auditor's work, it is important for those documents to be explicitly included in the statutory auditor’s report.

Without prejudice to what is stated hereafter concerning PIE and listed companies, paragraph A5 of ISA 720 (Revised) provides examples of reports that, when issued as standalone documents, are not typically part of the 'other information included in the annual report', such as separate industry or regulatory reports (e.g. capital adequacy reports), such as may be prepared in the banking, insurance and pension industries; corporate social responsibility reports; sustainability reports; diversity and equal opportunity reports; product responsibility reports; reports on working conditions and practices; human rights reports. In the case of a PIE meeting the criteria of Art. 119, § 2 of the Company Code, environmental, social and employee matters, respect for human rights and anti-corruption matters are in principle part of the management report on the consolidated financial statements and as such, are part of the annual report referred to by ISA 720 (Revised). In the case of a company listed on a regulated market within the meaning of Art. 4 of the Company Code, the diversity policy applied in relation to the members of the Board of Directors, the members of the Executive Committee, other management personnel and those responsible for the day-to-day management of the Company must be described in the corporate governance statement , which is a specific section of the management report (Art. 119, § 2 of the Company Code) and as such is an integral part of the annual report referred to by ISA 720 (Revised).] [↑](#footnote-ref-26)
26. To be adapted if the company asks, on a voluntary basis, an auditor, outside the scope of its mandate of statutory auditor, to perform an engagement to certify non-financial information. [↑](#footnote-ref-27)
27. To be adapted if the company asks, on a voluntary basis, an auditor, outside the scope of its mandate of statutory auditor, to perform an engagement to certify non-financial information. [↑](#footnote-ref-28)
28. Where applicable, to be adapted as follows: "*issued upon recommendation of the Audit Committee and upon presentation by the Works Council*". [↑](#footnote-ref-29)
29. Where applicable, if it is impossible to determine precisely the first year of engagement, going back to before 1997 where applicable, mention the difficulties encountered in finding exact traces of the date of initial appointment, and adapt the sentence as follows: "*We have been in place since at least [X] years.*" [↑](#footnote-ref-30)
30. The terminology used in this report must reflect the terminology used by the client. Where applicable, replace 'consolidated statement of financial position' by 'balance sheet'. [↑](#footnote-ref-31)
31. The terminology used in this report must reflect the terminology used by the client. Where applicable, replace 'statement of comprehensive income' by 'income statement'. [↑](#footnote-ref-32)
32. [ The 'other information included in the annual report' may be, depending on the circumstances, management commentary, an operating and financial review or similar reports issued by the board of directors or a statement by the entity's Chairman. (See para. A3 of ISA 720 (Revised).) In Belgium, the content or name of the annual report may vary depending on the sector, the entity or the usage (e.g. entities that use a table of resources and fund usage). Therefore, in order for the reader of the report to be able to clearly identify the documents covered by the statutory auditor's work, it is important for those documents to be explicitly included in the statutory auditor’s report.

Without prejudice to what is stated hereafter concerning listed companies, paragraph A5 of ISA 720 (Revised) provides examples of reports that, when issued as standalone documents, are not typically part of the 'other information included in the annual report', such as separate industry or regulatory reports (e.g. capital adequacy reports), such as may be prepared in the banking, insurance and pension industries; corporate social responsibility reports; sustainability reports; diversity and equal opportunity reports; product responsibility reports; reports on working conditions and practices; human rights reports. In the case of a company listed on a regulated market within the meaning of Art. 4 of the Company Code, the diversity policy applied in relation to the members of the Board of Directors, the members of the Executive Committee, other management personnel and those responsible for the day-to-day management of the Company must be described in the corporate governance statement , which is a specific section of the management report (Art. 119, § 2 of the Company Code) and as such is an integral part of the annual report referred to by ISA 720 (Revised).] [↑](#footnote-ref-33)
33. Where applicable, to be completed by identifying the documents that the managing body must submit to the statutory auditor in accordance with article 143, paragraph 1 of the Company Code and that have not been submitted. [↑](#footnote-ref-34)