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## **Transparency International Liaison Office To The European Union AISBL**

### **Statutory Auditor's Report – (Free translation)**

Fiscal Year 31.12.2024

Transparency International Liaison Office To The European Union AISBL  
Enterprise number: BE0828.989.516

## **Report of the auditor to the general meeting of Transparency International Liaison Office To The European Union AISBL on the financial year ended December 31, 2024**

In the context of the statutory audit of the financial statements of Transparency International Liaison Office To The European Union AISBL (the "Organisation"), we present our auditor's report. This includes our report on the financial statements and other legal and regulatory requirements. This forms a whole and is indivisible.

We were appointed as auditor by the general meeting of December 15, 2022, in accordance with the proposal, of the board of directors. Our mandate expires on the date of the general meeting that deliberates on the financial statements closed on December 31, 2024. We have conducted the statutory audit of the financial statements of the Organisation for 9 consecutive financial years.

### **Report on the financial statements**

#### **Unqualified opinion**

We have conducted the statutory audit of the financial statements of the Organisation, which include the balance sheet as of December 31, 2024, as well as the income statement for the financial year ended on that date and the notes, with a total balance of € 492.913 and whose income statement closes with a positive result for the financial year of € 3.794.

In our opinion, the financial statements give a true and fair view of the assets and financial position of the Organisation as of December 31, 2024, as well as of its results for the financial year ended on that date, in accordance with the applicable accounting framework in Belgium.

#### **Basis for the unqualified opinion**

We conducted our audit in accordance with the International Standards on Auditing (ISAs) as applicable in Belgium. Our responsibilities under these standards are further described in the section "Responsibilities of the auditor for the audit of the financial statements" of our report. We have complied with all ethical requirements relevant to the audit of financial statements in Belgium, including those related to independence.

We have obtained from the board of directors and the appointees of the Organisation the clarifications and information required for 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 preparation of the financial statements**

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

In preparing the financial statements, 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 intends to liquidate the Organisation or to cease operations, or has no realistic alternative but to do so.

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### Responsibilities of the auditor for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 financial statements.

In performing our audit, we comply with the legal, regulatory, and normative framework applicable to the audit of financial statements in Belgium. However, a statutory audit does not provide assurance about the future viability of the Organisation, nor about the efficiency or effectiveness with which the board of directors has conducted or will conduct the operations of the Organisation. Our responsibilities regarding the board of directors' use of the going concern assumption are described below.

As part of an audit conducted in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also perform the following tasks:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining 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;
- obtaining 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;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors;
- concluding 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 auditor's report to the related disclosures in the 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 auditor's report. However, future events or conditions may cause the Organisation to cease to continue as a going concern;
- evaluating the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements 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 identify during our audit.



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## Other legal and regulatory requirements

### Responsibilities of the board of directors

The board of directors is responsible for the preparation and content of the annual accounts and for compliance with the legal and regulatory requirements applicable to accounting, as well as for compliance with the Companies and Associations Code and the articles of association of the Organisation.

### Responsibilities of the auditor

In the context of our mandate and in accordance with the Belgian additional standard (revised version 2023) to the ISAs applicable in Belgium, it is our responsibility to verify, in all material respects, compliance with certain provisions of the Companies and Associations Code and the articles of association, and to report on these matters.

### Aspects concerning the annual report

The association is not required to draft an annual report in accordance with article 3:48 of the companies' and associations' Code. At the date of the present report, we have no knowledge of an annual report or activity report which will be published by the Organisation.

### Independence statements

Our audit firm and our network have not performed any engagements that are incompatible with the statutory audit of the financial statements and have remained independent of the Organisation during our mandate.

### Other statements

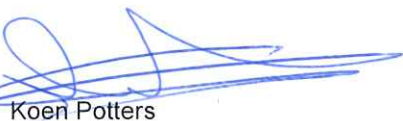
- Regarding the completeness and valuation of the off-balance sheet commitments, we rely on representations made by the management and third parties confirmations in the absence of systematic recording in this matter. For the rest, without prejudice to certain formal aspects of minor importance, the 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 companies' and associations' Code that we have to report to you.

Antwerp, 11 June 2025

**Forvis Mazars Bedrijfsrevisoren BV**

Auditor

Represented by



Auditor