



# Forvis Mazars in Austria

Transparency report 2023/2024

**forvis**  
**mazars**

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# Foreword

## Welcome to our 2023/2024 Austria Transparency Report

Today's business environment is still dominated by uncertainty and change, which makes it difficult for leaders to plan far in the future. We as an organization need to stay agile and flexible.

Our new network will help to navigate in these challenging times. The response to the new brand was positive and we expect stronger cross country collaboration in 2024/25.

We managed to achieve a double digit growth by expanding into new services and markets. Especially Sustainability services and digital projects will play a stronger part in our multidisciplinary offering to clients.

Next year we will continue our investment in IT platforms and enlarging client experience delivered with highly motivated teams – now measured by the GPS.

Quality and monitoring quality will be the backbone of our work.

Our value of stewardship is at the heart of everything we do – our business strategy is to ensure we offer a strong multidisciplinary player on the market, with a strong governance structure and partnership – to us building a strong player like Forvis Mazars is about serving the public interest.

**We are convinced that we are prepared for what's next and we have everything to help our clients seize business opportunities** and support our clients on their sustainability journey.



**Peter Wundsam**  
Managing Partner Austria

## Introduction

### Strong quality and risk focus

**The significance of the role we play in protecting the public interest remains as vital as ever in the face of an increasingly complex landscape, one of evolving regulations, fast-paced technological advancements and global economic and political tensions. In response, at Forvis Mazars Group, we are aware of our responsibility in providing transparency and building trust. We remain focused on continuous improvement and on delivering quality engagements across our service lines, supported by a robust internal quality control framework.**

We continue to take pride in our quality culture, a core pillar of our One24 quality roadmap, and our continued commitment to delivering professional excellence. All partners and staff of the Group are guided by the shared values that underpin our culture – values built upon the foundations set by our founder, Robert Mazars, in the 1940s, which remain relevant today.

2023/2024 saw us enter the final year of our four-year quality roadmap. I am delighted to report that we have once again made solid progress, with many achievements and change initiatives coming to fruition during the year. Key highlights for me include:

- **Creating a new global top 10 network:** The creation of the Forvis Mazars global network, which launched on 1 June 2024, involved a strong quality and risk focus, including key independence requirements, conflict identification and resolution, and alignment on reputation risk management.
- **Increasing focus on risk appetite:** Integral to delivering managed and sustainable growth, a clear understanding of our risk appetite enables us not only to grow, but to grow wisely. During the year we renewed our focus on our risk appetite, starting with new policies, training and guidance related to acceptance and continuance.
- **Delivering conflict checking tool enhancements and successful onboarding activity:** This year included continuous improvement to our existing independence and conflict checking tool, WeCheck, which is now fully implemented in all our member firms. In addition, the Group WeCheck team supported the onboarding of Forvis Mazars, LLP into the system, making it a truly global tool across our network. The operation of WeCheck was also enhanced to include integration of new know-your-client and anti-money laundering functionality embedded within the tool.

- **Continuing to refine our monitoring programme:** In 2022/2023, we overhauled our approach to Group-led monitoring programmes, which act as our third line of defence in our risk management and control system, to align with our new approach to testing and evaluating our system of quality management under ISQM1. During 2023/2024, we continued to refine our monitoring approach, leveraging the experiences of the previous year to full effect. In addition, we rolled out quality and risk indicators embedded within a non-financial country dashboard.
- **Reinforcing our quality and risk management (Q&RM) governance, leadership and resourcing:** During 2023/2024, we continued to reinforce the competence, capacity and skillsets of Q&RM related resources at Group and regional levels and navigated through leadership succession, identifying new Q&RM talent along the way. The future looks bright, with new emerging leaders across all aspects of Q&RM.

I am proud of the hard work, passion and dedication of our quality leadership and teams throughout the Group, who have invested significant time, effort and innovative thinking into refining our quality management framework, driving our network readiness Q&RM-focused projects, and continuously striving to improve, collaborate and learn from one another, including from our new friends at Forvis Mazars, LLP.

We may be drawing to a close on the One24 strategy with 'quality as the backbone', but the quality journey does not stop here. We look ahead with much excitement and with renewed energy to focus on doing all we can to make our new, unique top 10 global network a success – one with a culture we're proud of, with quality at the core, and a risk-focused mindset.

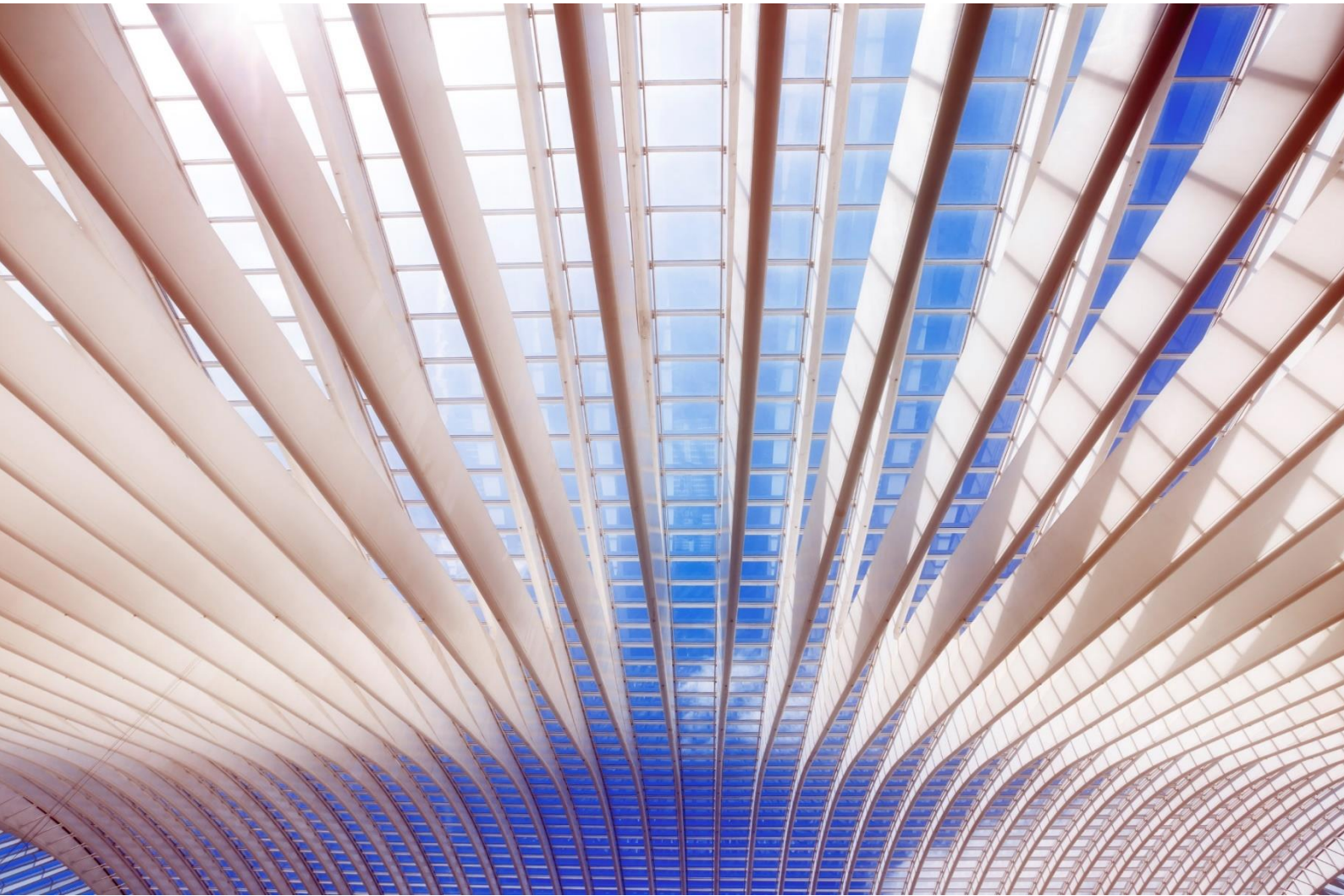
We recognise the continued importance of providing transparency and insights into our approach to quality management and our performance in this area. This transparency report sets out clearly that approach. We hope you find it insightful.

**Jo Connolly**

Group Chief Quality & Risk Officer

# Forvis Mazars Global

**On 1 June 2024 Forvis Mazars<sup>1</sup> launched as a new global network. We are a leading provider of audit and assurance, tax, advisory and consulting services worldwide, and the largest new entrant into the global rankings in decades.**



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<sup>1</sup> Forvis Mazars is the brand name for the Forvis Mazars global network (Forvis Mazars Global Limited) and its two independent members: Forvis Mazars Group SC, an internationally integrated partnership operating in over 100 countries and territories, and Forvis Mazars, LLP in the United States.

# Forvis Mazars Global

With a global outlook to see the big picture and the local knowledge to understand it, we combine scale, capacity and coverage with agility, deep insight and a personal approach. We are committed to building our clients' confidence to prepare for what's next by putting quality, integrity and technical excellence at the core of what we do.

## In numbers

# Top 10

global network<sup>2</sup>

# 400+

combined offices

# \$5bn

combined revenue<sup>3</sup>

# 40,000+

combined employees

# 100+

combined countries and territories

# 1,800+

combined partners

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<sup>2</sup> Note: Source: IAB World Network ranking 2023.

<sup>3</sup> Note: Forvis Mazars Group: \$3.251bn, Forvis Mazars, LLP \$1.939bn.

# Forvis Mazars Global

## Forvis Mazars explained

The Forvis Mazars network (Forvis Mazars Global Limited) is a leading global professional services network operating under a single brand with just two independent members:

- Forvis Mazars Group SC (formerly Mazars Group SC), an internationally integrated partnership operating in over 100 countries and territories, and
- Forvis Mazars, LLP (formerly FORVIS LLP) in the United States.

The network is governed through a structure that includes a Global Network Board, which is chaired by Hervé Hélias (Chairman, Forvis Mazars Group), with Matt Snow (Chairman Forvis Mazars, LLP) serving as Vice Chair. The Global Network Board is made up of representatives from both members<sup>4</sup>. The two members remain owned by their respective partnerships and are governed by their own leadership teams and boards.

### Forvis Mazars Group SC

Forvis Mazars Group SC ('the Group') is a cooperative entity incorporated in Belgium. Since 1995, it has been organised as an international, integrated partnership – working under one Group Executive Board and sharing the same values, strategy, work ethic and goal of providing the highest quality services to our stakeholders.

The Group operates in over 100 countries and territories through member firms comprised of one or more separate legal entities. Up to 1 June 2024, this included a member firm in the United States of America, which, following the launch of the Forvis Mazars global network, became part of Forvis Mazars, LLP.

All partners are shareholders in their member firm and in Forvis Mazars Group SC.

For more information, visit the [Forvis Mazars Group website](#).

### Forvis Mazars, LLP

Forvis Mazars, LLP is ranked among the largest public accounting firms in the United States. The firm's 7,000 dedicated team members provide an Unmatched Client Experience® through the delivery of assurance, tax and consulting services for clients in all 50 states and internationally through the global network.

For more information, visit the [Forvis Mazars, LLP website](#).

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<sup>4</sup> For more information, see [Our leaders – Forvis Mazars Global](#).



## Forvis Mazars Group

**Forvis Mazars Group works as one integrated, international team, leveraging its collective expertise, scale and cultural understanding to deliver exceptional and tailored services that help the clients of its member firms make the most of opportunities, operate with transparency and grow responsibly.**



# Forvis Mazars Group

## About our Group

### Key facts and figures

The 2023/2024 performance of the Group confirms the strength of its international growth strategy, as well as the quality and relevance of the multidisciplinary model, as it continues to build its international ambition.

1 international integrated partnership

€3bn fee income<sup>5</sup>

11.4% year-on-year growth

1,200+ Forvis Mazars Group SC partners

36,000+ professionals

2,250+ public interest entity audit clients<sup>6</sup>

### Group leadership

The Group is an integrated organisation of professionals, sharing commitments at an international level with respect to investment in technical excellence, serving clients, developing teams and creating shared value.

As a shareholder of Forvis Mazars Group SC, Group partners acknowledge the internal rules (charter of association) and other institutional documents and policies that govern the Group. This allows them to vote at the General Assembly of Partners – a key decision-making process in the Group's leadership and governance bodies. As such, its governance structure is based on a democratic and transparent model, where each partner has a say on strategic decisions about the future of the partnership.

The two main Group leadership and governance bodies are the Group Executive Board (GEB) and the Group Governance Council (GGC). The GEB is the Group's executive body and is responsible for the operational management of the partnership with regards to collectively defined strategic objectives. It focuses on pursuing and accelerating growth while ensuring the quality and sustainability of the Group's activities. The GGC is the Group's supervisory body. It exercises a general supervisory function over the risk and operational management actions of the GEB. Since 2011, it has included independent external members.

The roles of these two bodies are explained further in the 2023/2024 Forvis Mazars Group transparency report, available on the [Forvis Mazars Group website](#).

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<sup>5</sup> Fee income covers the period of 1 September 2023 to 31 August 2024 and therefore includes all the member firms of the former Mazars Group SC, including the member firms in the United States, up to 1 June 2024.

<sup>6</sup> Excludes the Thong Shen Zhong Huan practice.

## Shared values

All partners and staff of the Group are guided by shared values, which are built upon the foundation set by its founder, Robert Mazars, in the 1940s. These shared values guide everything we do: how we work with our clients, how we empower our people and the role we play in our communities. We pride ourselves on being a different kind of firm – one that contributes to a fair and prosperous world by caring for the success of our people and clients, the health of financial markets and the integrity of our profession.

More information about our shared values and the behaviours expected of all employees and partners can be found in our Group Code of Conduct which is available to download from the [Forvis Mazars Group website](#).

<b>Integrity</b>	<b>Responsibility</b>	<b>Diversity and respect</b>	<b>Technical excellence</b>	<b>Independence</b>	<b>Stewardship</b>
• Act with integrity	• Be accountable	• Respect people	• Deliver outstanding quality	• Think independently	• Shape the future

## Group quality and risk management

Quality and risk management (Q&RM) is one of the Group's strategic priorities and is brought to life through the Group Q&RM roadmap.

### Organisation and responsibilities

On behalf of the GEB, the Group Q&RM Board manages and oversees the execution of the Group Q&RM roadmap. Specifically, the Group Q&RM Board is responsible for setting the overall Q&RM framework, monitoring key risks and responses, setting expectations for quality assurance, overseeing compliance with standards and policies across the Group and driving a quality culture. It is supported in its mandate by Group Q&RM central functions and resource and networks of regional and service line Q&RM leaders.

Further details on this structure are provided in the transparency report for Forvis Mazars Group. The report can be downloaded from the [Forvis Mazars Group website](#).

### Network Q&RM – organisation and responsibilities

With the launch of the Forvis Mazars network on 1 June 2024, a Network Q&RM Committee was established. It focuses on alignment between, and providing oversight of, the two members on quality and risk matters. Its membership includes the Network Chief Risk Officer – Chair (non-voting member) and three representatives from each of the two members. Two members of the Group Q&RM Board are also members.

Who we are

## **Forvis Mazars in Austria – our local structure, leadership and governance**

**One of our guiding principles is that we work together as a team with the aims of providing value for our clients with exceptional service and creating a stronger firm on which future generations can build.**



Who we are

## Key facts and figures<sup>7</sup>

Last year we have grown by 10 % to reach €23.6 Mio of turnover in Forvis Mazars in Austria. We have built our Sustainability practice and entered in the Financial Services market. Both are areas, where we intend to further establish our market presence. Our partnership was growing and we were able to extend the specialization of our people by training with a focus on digitalization. We have participated in a wide range of tender procedures which may lay the basis for future growth.

# €23.6 Mio

fee income 2023/24

# 10%

year-on-year growth

# 11

partners

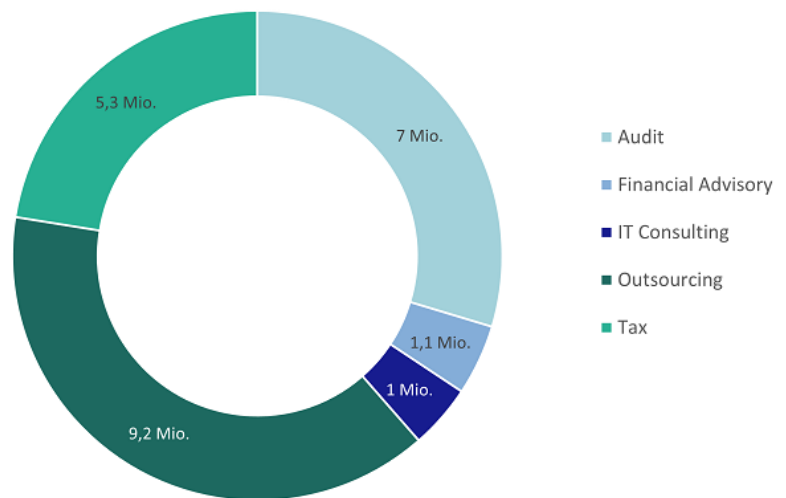
# 152+

professionals

# 4

public interest entity audit clients

Turnover by service line



<sup>7</sup> Figures as of 31 August 2024.

# Who we are

## Country leadership<sup>8</sup>

### Our corporate structure

Forvis Mazars in Austria is represented at 2 locations in Austria. It has (as of August 31, 2024) 11 partners and 23 national partners. Of our 23 national partners, 8 are auditors and tax advisors, 2 are auditors, 12 are tax advisor and one is consultant.

In June 2024 a restructuring of the organization took place. The brand and the firm names were changed to Forvis Mazars, the shareholding of Mazars France in Mazars Tax GmbH was taken over by Forvis Mazars Partners and a new holding company, Forvis Mazars Partners, was set up. This company is now the parent company of all Austrian Forvis Mazars entities.

In the next step the main activities have been allocated to specialized legal entities (Forvis Mazars Audit GmbH for the service line Audit and Assurance Services, Forvis Mazars Business Services GmbH for the service line Tax and AOS, Forvis Mazars Financial Advisory GmbH for the service line FAS and consulting and Forvis Mazars IT Services GmbH for IT services).

All partners are shareholders and directors of Forvis Mazars Partners GmbH, Vienna, with sole power of representation in the relevant Service Line entities. Forvis Mazars in Austria is managed according to partnership principles. The shareholders' meeting is the supreme body of the organizational structure of Forvis Mazars in Austria. No shareholder holds more than 10% of the voting rights.

As the Austrian partners are also shareholders in Mazars Scrl, Belgium, Mazars in Austria is part of the international professional Mazars network.

### Key companies of the Forvis Mazars Group in Austria

The following companies are part of Forvis Mazars in Austria. These are subsidiaries of Forvis Mazars Partners GmbH. All partners are shareholders of Forvis Mazars Partners GmbH.

- Forvis Mazars Partners GmbH, Wirtschaftsprüfungs- und Steuerberatungsgesellschaft
- Forvis Mazars Audit GmbH, Wirtschaftsprüfungsgesellschaft
- Forvis Mazars Business Services GmbH, Steuerberatungsgesellschaft
- Forvis Mazars Financial Advisory GmbH, Steuerberatungsgesellschaft
- Forvis Mazars IT Services GmbH

### Management Structure and Organization

The management of Forvis Mazars in Austria is the responsibility of the partners, who are appointed as managing directors of one of the legal entities of Forvis Mazars in Austria. Internationally Forvis Mazars in Austria is represented by the Managing Partner Peter Wundsam.

All managing directors are also shareholders, making the shareholders' meeting the highest decision-making body of Forvis Mazars in Austria.

An Evaluation Committee, consisting of three members, is responsible for preparing resolutions of the Partners' Meeting on matters relating to partner remuneration. The Evaluation Committee was elected in January 2021 for a term of office of four years.

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<sup>8</sup>as of 31 August 2024.

In addition, special responsibilities were assigned to individual partners, in particular the management of the service lines (Audit, Tax, Accounting & Outsourcing, Financial Advisory, Consulting & IT).

All partners of Forvis Mazars in Austria are members of the Partners' Meeting. It usually meets once a month and is responsible for all management decisions. The shareholders' meeting generally passes resolutions by simple majority within the scope of the powers and duties to which they are entitled, unless higher majorities are required for certain decisions.

In addition to the Austrian professional regulations, the internal rules of the Group's Charter of Association must be observed, which all Forvis Mazars partners personally undertake to comply with.



Our system of quality management  
**International standards, local programmes**

**Our Group system of quality management (SoQM) framework is the foundation for quality. It outlines what is expected of member firms and explains how all partners and staff members contribute to the delivery of quality.**



# Our system of quality management

## International standards, local programmes

Minimum quality management standards are set by the Group in Group policy manuals. Member firms must design, implement and operate a local quality system or framework which is based on the Group requirements, includes additional local requirements and mitigates identified quality risks.

### ISQM1

To provide a consistent, robust, proactive and effective approach to quality management, the Group uses a consistent system of quality management (SoQM) structure aligned with the requirements of the International Standard on Quality Management 1 (ISQM1). The key elements of the framework are displayed in the graphic on this page. This system is supported by an innovative Group tool which facilitates the integration of the SoQM components while allowing member firms to make local adjustments as needed.

This transparency report describes how Forvis Mazars in Austria effectively operates each of these elements.

#### Forvis Mazars Group's system of quality management



## Our system of quality management

### Building our culture by living our values

**Our values are what drive us to do the right thing, guide us in the decisions we make and motivate us to behave in a way that demonstrates our commitment to both quality and transparency.**

#### Embedding our quality culture

Our culture initiatives place key focus on listening and learning, as a means of driving continuous improvement. This includes listening to our partners and staff through our people survey and listening to our clients through our client listening programme.<sup>9</sup>

#### Group code of conduct training

A new mandatory training module on the Group Code of Conduct was delivered across the Group during the year. The focus of the training, the second in the series, was on unconscious and other biases that can impact the quality of our conduct and decision-making. It was mandatory for all partners and client service professionals.

Completion rates were closely monitored. They were also monitored by the Group and at regional level, with non-compliances addressed through our annual performance reviews. International oversight was maintained by the Group Q&RM Board through the inclusion of completion statistics as one of the KPIs in the non-financial reporting dashboard that was developed during the year.<sup>10</sup>

#### Partner quality and risk reports

Further to the launch of a partner quality and risk report (PQRR), which includes multiple metrics to assess the quality contribution, quality performance and risk environment of each partner during the annual year-end partner performance reviews for 2022/2023, additional guidance was provided to member firms this year. A robust implementation framework was applied across all regions, with ongoing monitoring of its implementation, including its impact on partner remuneration, conducted by the Group.

#### Ensuring accountability

We have appointed responsible individuals in key leadership roles, who are sufficiently competent, skilled and knowledgeable to ensure responsibility and accountability for quality at the very top levels of our firm. Their role descriptions provide clear information regarding defined authorities and decision-making as well as supervisory and reporting and communication lines.

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<sup>9</sup> For more information see the '[Communicating clearly](#)' section of this report.

<sup>10</sup> For more information see the '[Continuous improvement](#)' section of this report.

## True lived experiences campaign

One of the core elements of our culture is how we offer a human, caring and modern work environment for our people. During 2023/2024, the Group shared this authentically via its 'Lived experiences' campaign.

This showed partners and employees from South Africa, Spain, Malaysia, Singapore and Switzerland sharing real stories about designing a career, working smart, going the extra mile and reaching their potential.

## Impact awards

2023/2024 marked the second edition of the Group's impact awards, which recognise outstanding achievements in six categories: quality, brand and communications, business wins, business innovation, corporate sustainability, and talent and people. Group partners voted on the finalists and the winners were announced at the 2023 Annual General Assembly of Partners, showcasing some of the high-quality projects rolled out across our firm over the preceding year.

This year, the quality award was won by the Group's Methodology and Policy Library Explorer (MAPLE) platform – a digital tool, powered by leading content management software, which makes the Forvis Mazars Group Audit Methodology (MAM) and associated Q&RM policies available to all team members in one convenient location.

## Continuing the tone from the top

Our leadership continues to demonstrate their commitment to our values and to creating an environment that supports quality through an emphasis on the importance of our Global Code of Conduct and accountability in all aspects of the business. During the year, quality culture topics were communicated to all leaders through a number of our internal channels.

As one of our core values, we have continued to focus on integrity as critical to underpinning trust in our profession. During the year, we put a particular emphasis on the importance of professional integrity in professional education, reinforcing key messages by shining a spotlight on this topic.

## Encouraging speaking up

We are committed to dealing responsibly, openly and professionally with concerns that partners or staff may have about possible misconduct within our firm without fear of reprisal.

Forvis Mazars in Austria has set up communication channels for employees and business partners in accordance with the legal requirements of the Money Laundering Prevention, Whistleblowing Guidelines and Whistleblower Protection Act so that they can submit reports anonymously or in person. Corresponding explanations and guidelines for the submission of matters to be reported are summarized in the Code of Conduct and in the law firm's guidelines on money laundering prevention.

1. Group Reporting Entity: Accessible via "Complaint Form" in the footer of our website below
2. An internal person of trust for personal concerns, which are treated confidentially and, if necessary, subsequently treated and passed on anonymously if direct clarification is not possible.
3. An internal email address.
4. A mailbox in the kitchen on the top floor 5 for anonymous internal messages.
5. An external reporting office (external person of trust, information is passed on anonymously to Forvis Mazars in Austria)

The Group operates a whistleblowing hotline which is available on the [Forvis Mazars Group website](#). It is a mechanism for partners, employees, clients or other stakeholders to confidentially report any concerns they may have.

## Our system of quality management

### Identifying and understanding our risks to quality

**Risk assessment is at the core of our SoQM and enables us to design and implement policies, procedures and controls that address identified risks, based on the nature and circumstances of our firm and the engagements we perform.**

#### Our approach to quality risk assessment

Our local quality management systems and frameworks apply across all service lines.

For services in-scope of ISQM1, we apply the Group quality risk assessment process. This includes risk assessment and evaluation methodologies as well as minimum baseline quality objectives, quality risks and responses.

We follow the Group approach and in addition we:

- Perform our own risk assessment to identify any additional local quality objectives and the related quality risks.
- Design and implement responses and controls to mitigate those risks, reflecting the nature, circumstances and complexities of our firm, in line with Group requirements.

Test the design, implementation and operating effectiveness of the controls in line with Group requirements.

The Group risk assessment process is an annual, iterative exercise which takes account of many inputs, including the results of each year's effectiveness testing, information about relevant conditions and events, available quality and risk indicators and the impacts on the objectives and risks for the next cycle, and makes amendments as necessary.

For services not subject to ISQM1, we are strengthening and standardising risk identification and assessment processes and controls.

#### Enterprise risk management

In 2023/2024, our Group enterprise risk management programme regularly engaged with the largest member firms and regions across the Group. This allowed the sharing of best practices, enhancements to the risk framework and discussions of risk evolution, trends, market needs and regulatory requirements.

This process, in conjunction with external engagement, has helped throughout the year to identify top Group risks, including 'quality' as one of the key risks facing our business.

## Our system of quality management

### **Building and developing diverse, talented teams**

**As a people-centred organisation, attracting and developing talent are the non-negotiable aspects of our strategy. Having the best people helps to ensure we deliver the highest quality to our clients.**

#### **Hiring the best people**

##### **Gen You – attracting the next generation of auditors and beyond**

In 2023/2024, the Group continued the international employer branding campaign, 'Gen You', aimed at promoting the attractiveness of audit to a younger, more diverse talent pool, particularly those aged 18-25. The campaign, which was delivered in close collaboration between the Group's Talent and Communications teams, ran throughout the year, highlighting the important role audit plays in society, the transformative nature of the profession, the endless learning and career opportunities, and ultimately why a career in auditing at Forvis Mazars Group is a smart choice.

The campaign featured the Group's own auditors and took a regional approach, launching first in Europe and North America in March 2023. Following the success in these regions, the campaign was rolled out in Asia Pacific from October 2023 and in Africa and the Middle East from January 2024.

The Group also explored how to leverage the Gen You concept across service lines so that it became our firm-wide campaign for our young target audience, launching Gen You Graduates in January 2024.

#### **Adapting our Employer Value Proposition**

From 1 June 2024, the Group adapted its Employer Value Proposition (EVP) to reflect the new Forvis Mazars network and brand. It also began work on highlighting the enhanced career opportunities the global network offers. This campaign is planned to launch across all member firms in 2024/2025 and will be adopted in Forvis Mazars in [insert country].

#### **One international onboarding process**

The Group onboarding process was updated during the year. For Forvis Mazars in Austria, these new materials provide our local HR with consistent guidelines and tools to integrate new joiners in an efficient manner, allowing them to rapidly understand our culture and the way we work, our core quality and risk compliance requirements, including those related to independence and to connect with colleagues, both locally and internationally.

#### **Talent acquisition strategy**

During the year, the annual Group talent acquisition seminar was held in Paris and was attended by 65 participants from Europe and the Americas, including 2 representatives from Forvis Mazars in Austria. The seminar focused on how we can hire high quality and diverse talent by looking at employer branding, recruitment best practices and the Group's new onboarding guidelines.

As part of the Group's efforts to strengthen regional integration, another 60 HR colleagues from the Africa and APAC regions participated in local seminars in Johannesburg and Seoul.

## Valuing diversity

We create value for our business, our clients and our communities by embracing different perspectives, empowering our people and bringing varied experiences, views and skills to the table. Making the most of these differences as an inclusive organisation allows us to solve problems, drive our business forward and ultimately serve our clients more effectively.

At Forvis Mazars in Austria, we believe in the fair treatment of all people. This understanding ensures that through our practices and policies, our people are hired, developed, promoted, listened to and recognised in a fair and equitable way. Our strategy is designed for everyone to have equal access to opportunities and resources.

Women represent:

# 18%

of partners<sup>11</sup>

# 50%

of leadership team

## Preparing our next generation of leaders

We have always paid close attention to continuously developing our leadership pipeline, at Group, regional and member firm levels.

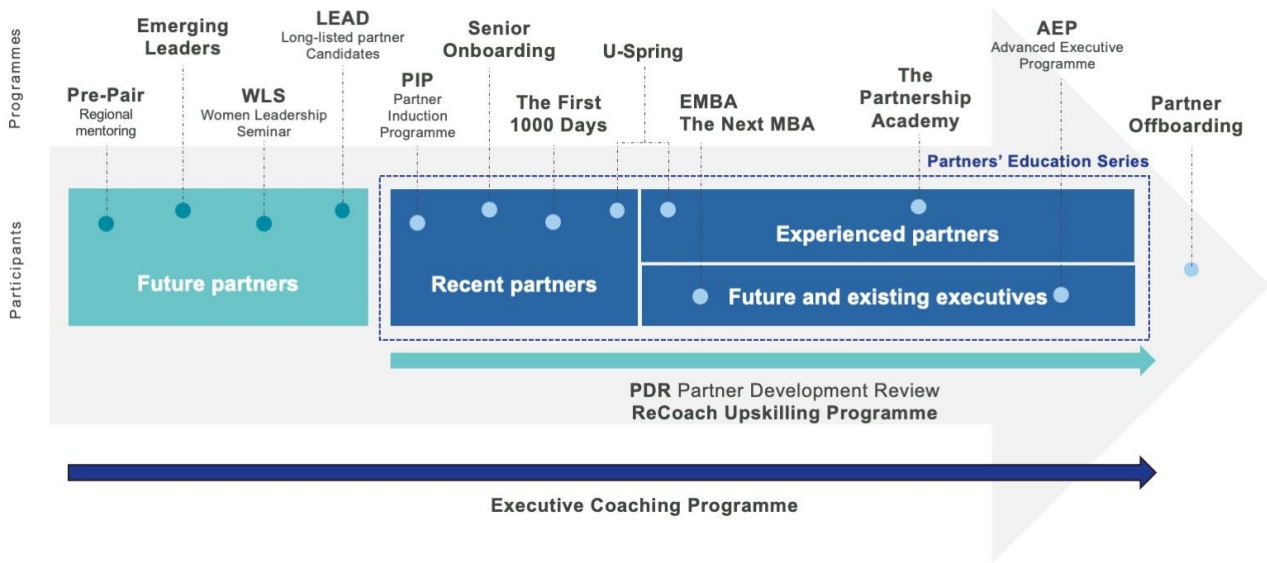
Developing responsible leaders is not just for our own benefit – it is part of our broader societal responsibility. While only a few of our newly recruited staff will eventually run our firm and its various constituencies or move into leadership roles within the Group, leadership is required to be demonstrated by all our people, regardless of their grade. Therefore, exposing our teams to responsible, modern management and leadership practices as early as possible is crucial. This is why leadership skills are an integral part of our educational efforts. Currently, leadership development programmes represent 25% of our total training offerings on U-Learn, our international training platform, which is accessible to all partners and staff worldwide, regardless of their grade.

## Our responsible leadership programmes

Beyond this initial international effort, the Group has built a unique executive education ecosystem over the years, with world-class connections to top faculty and high-end programmes like the Next MBA and a wide range of leadership programmes for partners and future partners. For example, in 2023/2024, we launched a new version of Emerging Leaders, a development centre aimed at identifying and nurturing leadership potential before individuals reach partnership status. Forvis Mazars in Austria had no participants in the programme in 2023/2024, instead Forvis Mazars in Austria had 2 participants in the LEAD Programme.

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<sup>11</sup> calculation is based only on partners at Forvis Mazars in Austria as at 31 August 2024



Further, the Group's twice CLIP-accredited corporate university, offers 15 different programmes covering our entire spectrum of leadership positions, from pre-partner to Group executive roles. In 2023/2024, over 500 participants from across the Group attended one or more of these leadership programmes.

## Assessing and compensating our partners

Every four years, Group partners are required to complete a comprehensive Partner Development Review (PDR). This is required for 2023/2024. It is administered by the Group and requires all Group partners to complete a self-assessment which evaluates their contribution to the firm on a variety of topics, including quality, over the past four years. The process also includes 360° feedback, endorsements from other partners and independent review and conclusions. For Forvis Mazars in Austria, this process will cover 11 partners this year.

Under the supervision of the GGC, and based on the recommendations received from country executives, the profits of the Group are divided among partners according to the number of base points (BPs) they are allocated.

The value of BPs is calculated based on both the overall performance of the Group and the performance of the member firm to which the partner contributes. Both criteria have equal weighting. BPs are allocated to partners for a period of four years, according to the overall average performance of the member firm and the individual performance of each partner in the previous year. The individual performance assessment of each partner includes a detailed assessment of the partners' contribution to quality through the inclusion of the PQRR results.<sup>12</sup>

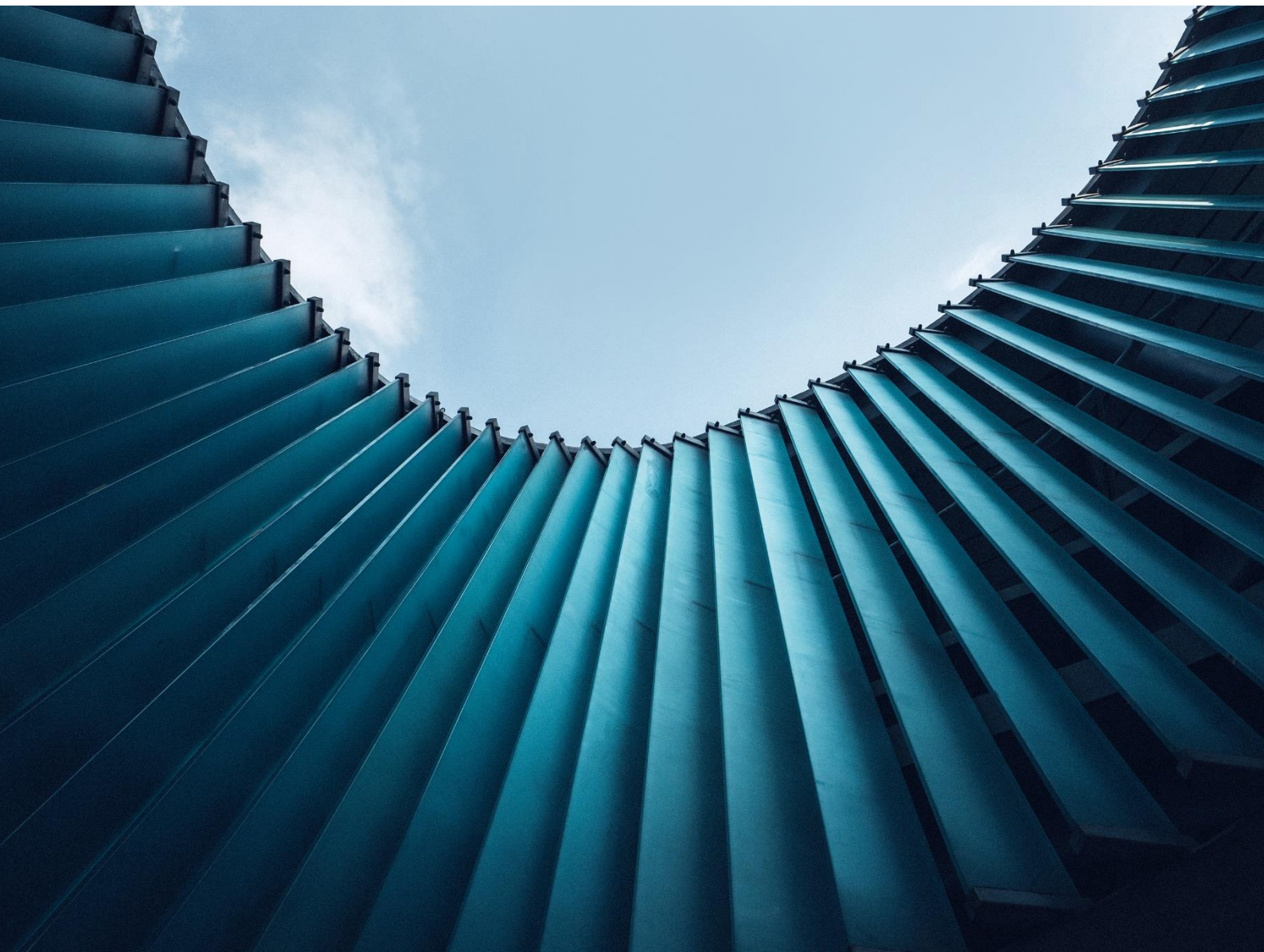
## Assessing non-partners

All other grades are going through the annually Performance & Development Review process at the beginning of every new financial year. In the course of this process, both the individual performance of employees over the past year is evaluated, using the international Forvis Mazars Competency Framework, and next development steps are defined. The process consists of a self-evaluation carried out by the employees, an external evaluation by the direct manager and a meeting between these two to discuss any differences in the evaluations. Mutual feedback

<sup>12</sup> For more information see the '[Building our culture and living our values](#)' section of this report.

on co-operation and communication, a discussion of the current workload and the definition of next development steps as well as corresponding future training measures are part of the meeting.

Once the evaluation process is completed, the results are analyzed and presented in an overall evaluation by the HR department. Based on the assessment results, partners discuss potential promotions and individual salary increases for employees.



## Our system of quality management

### Communicating clearly

**The information we obtain, generate, use and communicate is another key aspect of our approach to quality management. Without relevant and timely information, communicated effectively, we cannot make informed decisions, provide insights or monitor our performance appropriately.**

### Communicating with colleagues

At the core of our brand is a strong emphasis on quality, consistency and excellence in everything we do. We regularly launch a variety of communications campaigns to help support, educate and inform our partners and employees about the most important matters impacting quality. Highlights from 2023/2024 include the following Group-led communications.

#### Group CEO live broadcasts

2023/2024 saw the continuation of our all-hands Group CEO broadcasts, which give our Group leaders a platform to communicate directly with all partners and staff, setting the tone at the top on critical issues for the firm, including quality matters. The Group CEO live broadcast is an important engagement event, aimed at educating and inspiring our people, creating a sense of belonging to one international firm and, ultimately, driving performance towards shared goals. Two events were broadcast during the year, gathering over 10,000 participants in 100 countries.

#### Announcing and launching the Forvis Mazars network

We are extremely proud to embark on this exciting journey with our teams. Success relies in part on ensuring our teams are aligned with our strategy and aware of where to find key information. As such, we shared regular content about our new global network, including the dedicated Group intranet section, a video series, a Forvis Mazars starter pack, brand guidelines, Q&RM policy requirements, training and key presentations. From November 2023 to June 2024 this information was complemented by internal articles, emails and townhall meetings as well as specific all partner country and regional roadshows, typically attended by members of the Group leadership team.

#### Firm-wide communications

Throughout the year, we continued to progress our all-staff communications through our internal communications channels, regularly posting 'News from Group', 'Life at Mazars' and 'Tips & tricks' articles on our intranet, as well as launching three training modules related to our brand on U-learn.

## Listening to our partners and staff

### Our people survey

We believe that communication should be a two-way dialogue, and so a key aspect of our communication is listening to our partners and staff. Only with engaged, talented people can we deliver quality and excellence in line with our expectations. Employee engagement surveys are a great way to give a voice to our people and hear what they really think about life at Forvis Mazars in Austria. In October 2023, the Group deployed its first annual Group-wide people survey (GPS) starting with a launch to over half of its workforce, where Forvis Mazars in Austria has not participated, but participated in the “Best Places to Work” certification program in summer 2024.

In the course of this initiative companies that are committed to creating exceptional work cultures are recognized and rewarded with a seal. By taking part in this program and its corresponding employee engagement survey, which was held in June 2024, we strived to gain valuable insights into our company's strengths and areas for improvement and compare ourselves with players in our field.

The anonymous employee engagement survey itself consisted of 57 questions out of the following 7 fields:

- Leadership
- HR Practices
- Compensation
- Teamwork / Relationship
- Workplace
- Employee Engagement
- Corporate Social Responsibility

Once the insights had been gathered, the results were interpreted and discussed between HR and the management team. These subsets of the data helped to provide additional focus for action and defined action plans, supported by toolkits.

### Connection with managing partners

The GEB engages with the managing partners of all member firms on a regular basis through virtual dialogue sessions which take place three times per year. These engagement sessions provide an opportunity to cascade key Group messages, hear feedback and encourage open dialogue and communication.

In addition, in-person connection between Group leadership and member firm managing partners occurs through:

- **Regional country forums** – taking place every year between March to May, these forums gather all managing partners from the region with the GEB and other Group leadership, including Q&RM, to progress on key strategic priorities. They are also an opportunity to dive deeper into regional specificities and programmes.
- **A Global country forum** – taking place every year in September, this forum convenes all managing partners, the GEB, GGC and other Group leadership.

### Annual general assembly of partners

Annually, all our 1,200+ Group partners are invited to the Group's partner conference, which is the Group's General Assembly. In December 2023, the event was held in Montreal and provided an occasion to look back at key successes, share business priorities, celebrate the upcoming launch of the Forvis Mazars network and align

for the future. It also marked the formal approval of 139 new partners, coming from 41 countries – a record number, representing all service lines and regions. This included 1 new partner at Forvis Mazars in Austria.

Every four years, all Group partners vote on the Group's strategic manifesto and elect its leadership bodies at the General Assembly: 2024/2025 is an election year, and the conference will take place in Barcelona.

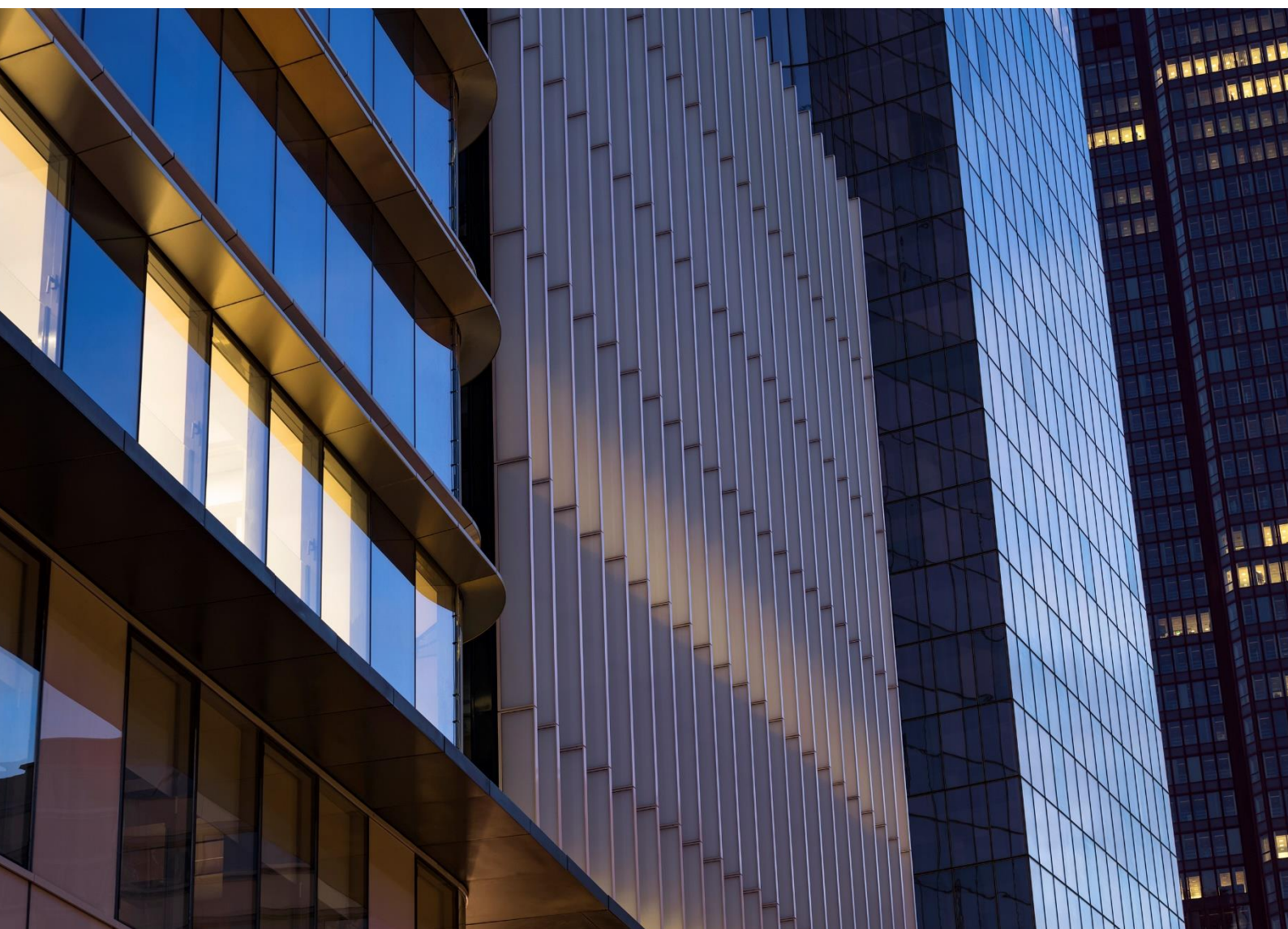
## Engaging with our clients

Understanding the needs, perceptions and experiences of our clients helps us to deliver and continuously improve the quality of our service. One way we do this is through participating in the Group's client listening programme, which includes a formal client feedback survey. In 2023/2024, we received only 5 responses from clients.

This limited number of responses makes it challenging to draw concrete conclusions or identify clear trends. While the survey assesses key metrics like Net Promotor Score (NPS), which is an indicator of customer loyalty, and Customer Satisfaction Score (CSAT), the small sample size limits the reliability of these insights.

Although we can identify some areas for improvement, the data is insufficient for confident decision-making. We aim to increase response rates in future surveys to gather more actionable feedback.

For more information about other ways that we are ensuring we deliver quality outcomes for our clients, see the ['Delivering quality engagements for our clients'](#) section of this report.



## Our system of quality management

### Maintaining our independence

**As a multidisciplinary professional services firm, we operate in the public interest and uphold ethical standards. Maintaining our independence is vital for us to retain the trust of our stakeholders and to ensure that we can give unbiased and objective advice.**

Acting with integrity and independence are two of our core values. We continuously strive to achieve the highest levels of objectivity and independence in all our assignments and have devised and implemented policies and procedures which aim to ensure partners and staff comply with the relevant standards, wherever they operate. This includes all applicable laws and regulations, the requirements of regulators and the standards and policies we set ourselves.

### Group-level governance and oversight

Independence is overseen by the Group through the Group Independence and Acceptance Committee (GIAC), whose purpose is to implement and monitor rigorous processes which contribute to the sustainable growth of the Group, minimise reputational risk faced and drive compliance with all relevant professional standards and regulatory requirements as they relate to independence and ethical behaviours.

### Upholding ethical standards

The Group continues to review and update its policy and guidance to ensure that all member firms follow the most up-to-date ethical rules. Its principal document for ethical and independence standards is the Code of Conduct for Objectivity and Independence (CCOI), which complies with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (the IESBA Code) and introduces additional specific requirements for member firms, partners and staff.

The CCOI was updated by the Group twice in 2023/2024 to reflect the latest changes to the IESBA Code and its internal rules, including those on partners' financial interests. Our officer and members of the Quality team participated in Group webinars which explained these changes.

### Managing conflicts of interest

Conflicts of interest, whether personal or professional, create threats to our independence and could undermine our judgements. The CCOI sets clear standards on how potential conflicts of interest should be approached, and when threats to our independence are identified, how they should be addressed – including implementation of appropriate safeguards.

As part of our client due diligence and know your client (KYC) processes, independence checks are performed for every new client and every new engagement. To ensure consistency in our approach, we use the Group's global tool – WeCheck. This tool, which is deployed throughout the Group, provides information about potential and existing clients in relation to a variety of topics, including anti-money laundering, fraud, corruption, economic and trade sanctions and tax offences, as well as checks of beneficial owners. All proposed clients are required to go

through a conflict check before being accepted. Where potential conflicts are identified in the tool, safeguards are considered, including whether they can eliminate threats or reduce them to an acceptable level.

## **Personal financial independence**

In February 2024, the Group introduced a new rule prohibiting partners from holding a direct or material indirect financial interest in the shares or debt of our worldwide listed clients. This new rule is more restrictive than the requirements of the IESBA Code, which serves as our baseline.

## **Anti-bribery and corruption**

Our policies prohibit bribery and corruption and urge caution when sending or receiving gifts and hospitality. We recognise that gifts and hospitality can be an effective way of building professional relationships; however, we have policies to ensure that any gifts and hospitality offered or received are not inducements for inappropriate or improper behaviour.

We comply with the Group-wide rule that audit team members must not accept any gifts or hospitality from an audit or assurance client unless the value is considered to be trivial and inconsequential.

## **Breaches of ethical standards**

In accordance with our Group-wide process, we ensure that if any breach of ethical standards is identified, action is taken to satisfactorily resolve the matter as soon as possible. This includes preparation of appropriate documentation which summarises the issue and any conclusions reached.

On an annual basis, we produce a summary of any breaches identified and report it to the Group Acceptance team who review and report the information in accordance with their processes to ensure oversight by the Group.

## **Annual independence declarations**

All partners and professional staff are required to complete an annual independence declaration, based on their understanding of the requirements of the CCOI. Any breaches identified from this review are investigated and rectified by acceptance team.

In accordance with the Group's requirements, results are shared with the Group Acceptance team who summarise the results for the GIAC, the Group Q&RM Board and the GEB.

In addition to this annual independence declaration, this year, prior to the formation of the Forvis Mazars network, we conducted an additional one-off independence declaration requiring all partners to confirm their independence from all restricted clients of both Forvis Mazars Group and Forvis Mazars, LLP, as required by the Group.

## **Annual independence and ethics training**

In the financial year 2023/2024, all employees received training on our Code of Conduct, including in particular all provisions on independence and ethics. The training courses are e-learning courses that are mandatory for all employees and their completion was measured.

## Our system of quality management

### Associating with the right clients and engagements

**Rigorous client and engagement acceptance and continuance policies and procedures are vital to provide high-quality professional services and to effectively manage our reputation risk. We are committed to ensuring that we only associate with third parties who share our values.**

Our acceptance and continuance procedures are key to managing our business and reputation risks. The uniform regulations on engagement acceptance and continuation as well as the termination of engagements ensure that, taking into account the risks associated with the engagements, only those engagements are accepted or continued that can be processed properly in terms of content, personnel and time.

These regulations are set out in our company's manual. This sets out the responsibilities for accepting, continuing and terminating engagements.

We have introduced regulations that ensure with sufficient certainty that only engagements are accepted or continued:

- if, after analyzing the integrity of the clients and the risks associated with the engagement, there are either no high risks or sufficient measures can be taken to limit these risks;
- where the obligations to prevent money laundering and terrorist financing pursuant to Sections 87-105 WTBG have been fulfilled;
- if sufficient experience and competence as well as personnel and time resources are available to carry out the respective mandate properly;
- where the general professional obligations, in particular the principle of independence, can be complied with.

Our digital process for accepting and continuance ensures that the above requirements are met before the decision to accept or continue the engagement in question is made. Our process ensures that an appropriate decision is made in this regard, regardless of whether the clients are existing or new.

Our standardized engagement acceptance process queries all significant aspects with regard to the specific client risk.

For continuance engagements, changes in client and engagement risks are carefully assessed as part of the continuance process.

In the event of higher risk, approval by Risk Management is required. As part of our formalized engagement acceptance and continuance process, we also determine whether there is a risk of conflicts of interest with existing clients. If Risk Management's assessments differ from those of the responsible partners or employees, the head of the service line or the Management Board must be involved.

If the responsible auditors become aware of information during the performance of an engagement that would have led to a refusal in acceptance of the engagement if it had already been known at the time the engagement was accepted, Risk Management shall be informed immediately. Together with the responsible auditor, Risk Management decides on the necessary steps to be taken, including the need to withdraw from the engagement.

In the case of follow-up engagements, changes in client and engagement risks are carefully assessed as part of the continuance process.

## Risk appetite

Our risk appetite is integral to delivering managed and sustainable growth. Clear understanding of our risk appetite enables us not only to grow, but to grow wisely. During 2023/2024, the Group communicated a new risk appetite policy and guidelines to help us identify, monitor and report high-risk clients.

In accordance with the policy, we have:

- Established acceptance and continuance team including risk management partner, to bring clear senior management focus to acceptance and continuance decisions. This includes considering associated risks such as reputation, resource availability and competence, strategic alignment and engagement delivery.
- Conducted an annual partner portfolio review, which included consideration of the complexity and size of the partner's client portfolio, along with their capabilities, capacity and other commitments.

Our decisions as to whether to initiate or continue with pre-existing client relationship are aligned to the Group risk appetite policy and based on making an informed judgement on the integrity of the third party. This includes obtaining reasonable assurances that:

- Ethical requirements concerning independence are complied with and that no conflicts of interest exist.
- We are competent to perform the engagement and have reasonable resources to complete it effectively.
- The integrity and reputation of the client do not constitute a threat to our image or the client relationship.
- Any other risk element of the acceptance process has been correctly assessed and taken into consideration.

To ensure that we continue to operate in a way that is aligned with the Group's risk appetite policy, decisions to continue client relationships are reviewed at regular intervals. Both our pre-engagement acceptance and ongoing continuance procedures include the use of Group-provided questionnaires which apply to both audit and non-audit clients.

As per the requirements of the Group, we escalated in-scope matters to the GIAC for additional review and approval.

## GIAC sub-committees

During the year, in alignment with its updated risk appetite policy, the Group formed dedicated sub-committees within the GIAC to issue guidance and review acceptance and continuance requests in specified cases, for example the digital assets sector, companies with connections to international economic and trade sanctions and ESG assurance-related assignments.

## Monitoring and review

We support and comply with the annual checks that are performed by the Group to ensure that independence and acceptance processes are followed, and that in-scope assignments have been properly escalated to the GIAC for review before being accepted locally. This includes checks on the completeness and accuracy of WeCheck data.



## Our system of quality management

### Delivering quality engagements for our clients

**Performing quality engagements is fundamental to our approach. Our engagement teams and partners are committed to ensuring that our clients receive outstanding service from us, every time.**

#### Engagement supervision and oversight

The Group has not made any significant changes to its engagement supervision and oversight practices during the year. Engagement partners are expected to understand and fulfil their responsibilities for managing and achieving quality on each engagement and for being appropriately involved throughout engagements.

Accordingly, we require engagement partners to complete a number of tasks at the different stages of each engagement:

- During the planning phase – engage effectively with the client, take responsibility for the engagement strategy, acquire appropriately skilled, qualified and competent resources and set reasonable budgets and timetables.
- During the execution phase – manage the relationship with the client, address queries that arise and ensure ongoing compliance with methodologies, policies and applicable standards, among other matters.
- During the final phase - key responsibilities include reviewing conclusions reached, approving deliverables and presenting them to client management.

Engagement supervision and oversight are not limited to engagement partners – our processes require that work performed by less experienced colleagues is directed, supervised and reviewed by more experienced colleagues as appropriate.

#### Exercising professional judgement and professional scepticism

Our engagement teams are expected to exercise appropriate professional judgement and professional scepticism in all engagements. Professional judgement requires teams to remain alert to biases that may threaten their judgements. Professional scepticism involves a questioning mind.

#### Consultation and resolution of differences of opinion

For difficult or contentious matters, we promote a culture of consultation to arrive at appropriate conclusions. In certain cases, formal consultation by the engagement team is required. To support this, we have a pool of competent individuals available, capable of addressing technical and methodology related queries and we have established protocols for consultation and documentation of significant matters. Where differences of opinion exist, we have mechanisms in place to facilitate resolution, including escalation processes.

## **Engagement documentation**

Delivering quality engagements is dependent on high-quality engagement documentation that is assembled in a timely manner and in compliance with our policies. We ensure that engagement documentation is properly maintained and retained to meet our needs and comply with relevant laws, regulations, ethical requirements and professional standards. This includes policies and procedures to ensure the secure storage of all engagement documentation.

Our engagement teams are required to prepare documentation that is sufficiently detailed to enable an independent party to understand the work that has been performed and how conclusions or recommendations were reached.

## **Communications with those charged with governance**

During the delivery of professional services to clients, communication with management personnel, board members and others responsible for the governance and strategic direction of the client is integral to our service provision. We communicate with clients about our quality management systems and frameworks and how they support the consistent quality of our services, including where required by law or regulation.

## **Engagement quality reviews**

Engagement quality reviews (EQRs) are an important part of our approach to quality. The EQR enables a real-time objective evaluation of significant elements of the engagement and the judgements made by the engagement team. These reviews are conducted by approved individuals with suitable seniority, appropriate experience and technical expertise, all of whom are independent of the engagement team.

## Our system of quality management

### Securing our digital offering

**We provide safe, modern and sustainable technology and digital solutions to enable a seamless experience for our people and consistent delivery of quality services to our clients.**

#### How we use technology

We utilise various technologies to support our people in the delivery of quality, but we are aware that failure to effectively manage technology resources, information security and data governance requirements exposes us to a number of risks, including financial loss, reputational damage, quality and delivery continuity risks and reduced competitive ability. Therefore, all our technology complies with strict IT governance controls and meets the minimum IT security standards as defined at the by the Group.

#### Training and education

To help keep our people up to date on the latest innovations, threats and requirements, we have annual training and education programmes and require all new joiners to acknowledge that they have read and understand our IT security policies. Existing staff are also required to confirm continued compliance with these standards on an annual basis.

#### Information security

To ensure that information is sufficiently protected, we only grant access to authorised personnel. In accordance with the standards of the Group, we have local policies and procedures to safeguard information security. This minimises the risk of information in our possession being inadvertently lost or corrupted.

Information security KPIs form part of the Group's non-financial country dashboard. They are integrated into the performance assessment and Group BP allocation of our managing partner, driving a key focus at the most senior leadership levels on this important topic.

Since 2019, the Group has conducted Group-wide cyber awareness training campaigns. During 2023/2024, we continued to see improvements in awareness as demonstrated by a substantial decrease in the number of colleagues entering their information in response to controlled phishing tests. This year, we also conducted a 'building cyber awareness' internal communications campaign, including a cyber awareness month in October 2023, delivering a cybersecurity toolkit, and a fake phishing campaign related to the Paris 2024 Olympic Games.

#### Data privacy

Data privacy is managed within each member firm in accordance with local and international regulations, as applicable. This decentralised approach is reinforced by our Group requirements and guidance provided by our Group Data Privacy Lead, supported by the Group Data Privacy Steering Committee.

The Group's Personal Data Protection Policy, which forms part of the Group Policy Manual (GPM), sets the baseline standards member firms are required to implement in order to protect personal data.

## Our system of quality management Utilising knowledge and expertise

**Our intellectual resources, developed internationally, supplemented locally and supported by guidance and tools, enable our teams to consistently deliver a high-quality service to our clients. These include our various methodologies, policies, technical resources and more.**

The Group's mandatory Q&RM requirements are communicated in the Group Policy Manual (GPM), which is supplemented by policy manuals covering the Audit and assurance, Tax, Outsourcing and Financial advisory service lines, with others under development. Several of our service lines are also supported by detailed engagement delivery methodologies, most significantly the Forvis Mazars Group Audit Methodology (MAM). The Group has minimum requirements for the regular review and maintenance of its significant intellectual resources, helping to ensure they are accurate, relevant and available when needed by member firms.

### Forvis Mazars Group Audit Methodology

The MAM, together with related guidance, sets out the Group's audit methodology in accordance with International Standards on Auditing (ISAs) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC). It is supplemented by applicable local, regulatory and legal requirements for all member firms. The MAM applies to all audits we perform and gives our clients confidence in the consistency and quality of our audits. It is complemented by application guidance, FAQs, templates and tools for auditors and supplements for Public Company Accounting Oversight Board (PCAOB) audits which are provided by the Group. Using this common methodology drives a consistent approach and a high level of quality across our engagements throughout the Group, irrespective of the size and scale of the client. The MAM is available via the Group's MaPLE platform. The Group MAM team also provides supports through a consultation helpdesk and other outreach.

### Sustainability Assurance Methodology

The Group has developed an innovative and modern Sustainability Assurance Methodology (SAM) to ensure a level of quality that meets the expectations of regulators and wider stakeholders. As standards are finalised, the Group continues to evolve and update this methodology to ensure alignment. To assist this, the Group has representation in and regularly communicates with standard setting, advisory and regulatory bodies. It also engages in ongoing discussions with internal practice professionals and actively seeks their input to ensure the methodology and solutions meet user expectations.

### IT Assurance Methodology

The Group has also developed an IT Assurance Methodology (ITAM) to ensure a level of quality that meets the requirements of the most common international standards such as the International Standard on Assurance Engagements (ISAE 3402 or ISAE 3000) and SOC 1, SOC 2 and SOC 3. The ITAM is integrated with the MAM in its key phases to guarantee consistency in shared activities, and it provides teams with guidelines and practical templates for assurance engagements. In addition, a Group team has been set up to support member firm implementation of this methodology.

## Our system of quality management

### Continuous improvement

**To facilitate continuous improvement, we monitor, review and seek to improve our approach whenever necessary.**

#### Robust internal monitoring

We use a broad range of mechanisms internally to monitor quality and compliance, perform root cause analysis (RCA) to identify opportunities for improvement and respond to feedback.

#### Group level programme

The Group's International Quality Monitoring team (IQM), part of the Group Quality Management function, acts as the third line of defence, applying a risk-based approach to overseeing the robust and consistent delivery of quality engagements by member firms.

Annually the IQM executes an inspection campaign for a selected sample of member firms. The IQM team is supported by regional Quality Monitoring leaders and teams, which provide further oversight of member firm quality and compliance.

The annual Group inspection programme is conducted by core members of the Group IQM team, regional teams and independent and objective reviewers from a variety of member firms who are selected based on their experience, competence and capacity to perform the work. The Group programme covers two aspects:

- SoQM reviews, and
- Engagement file reviews

The programme for both of these elements includes checklists, documentation and related training and is housed in ArengiBox, the Group's internal quality management tool.

#### SoQM reviews

The Group's SoQM review programme involves detailed evaluations of a selected number of member firms each year. These evaluations relate to the testing and evaluation requirements of our SoQM which are necessary to support our annual compliance with ISQM1. These detailed reviews are predominantly conducted onsite but can be conducted remotely as required. They may include reperformance of testing. A higher-level desktop review of SoQM is conducted for all remaining member firms through the Group SoQM tool.

Member firms are selected for the detailed review using a risk-based approach and other KPIs, such as year last inspected, prior year results and progress against action plans. In 2023/2024, the Group carried out detailed on-site reviews of 22 member firms

In 2023/2024, Forvis Mazars in Austria was subject to a higher-level desktop review.

## Engagement file reviews

Engagement file reviews (also referred to as 'cold reviews') are designed to inspect the quality of work of engagement partners. Each year, the Group IQM team issues guidance, training and questionnaires for these reviews. The questionnaires cover various topics and areas of focus, including acceptance and continuance practices, ethical and independence considerations, resource allocation, competency and engagement documentation. As with SoQM reviews, a risk-based approach is used to select engagements for review.

During 2023/2024, a total of 88 Group-level inspections were completed, covering the Audit and assurance, Tax, Outsourcing and Financial advisory service lines, for file reviews relating to work conducted during the year. Some 21 of these reviews were conducted on audit engagements. In 2023/2024, 60% of member firms were subject to a Group-coordinated IQM engagement file review for at least one of their service lines (20% for their audit service line).

In 2023/2024, Forvis Mazars in Austria finalized a Group level inspection in the fields of Tax and Outsourcing.

The results and lessons from the Group monitoring and compliance programs are communicated and we establish action plans to make improvements where needed.

## Local internal monitoring – Forvis Mazars in Austria

### SoQM

We use ArengiBox, the Group's ISQM1 IT tool – an innovative global platform designed in line with ISQM1 methodologies – to complete our local monitoring. The tool houses the Group's baseline quality objectives, quality risks and controls as well as the additional items identified through the performance of our local risk assessment process and customised to meet our specific needs. In addition, the tool facilitates documentation of our testing of the effectiveness of the ISQM1 responses and controls and the overall annual evaluation of our SoQM. It also captures appropriate actions to drive timely resolution of identified findings and deficiencies.

To ensure quality, this programme is overseen by a member of the quality team who is suitably senior and independent of the design and implementation of the SoQM. In addition, the monitoring activities are carried out by individuals who are sufficiently objective from the SoQM itself. Our annual ISQM1 assessment of effectiveness and evaluation can be found at the end of this transparency report.

### SoQM Engagement file reviews

The internal review comprises processes that are independent of the engagement and the review of completed audit engagements. A risk-based selection of audit engagements is taken into account the sectors, whereby all auditors responsible for the engagement are selected on a cyclical basis. Suitable individuals with the relevant experience and industry expertise are appointed internally.

## Root cause analysis

Our SoQM provides the foundation for consistent delivery of quality engagements. Effective root cause analysis (RCA) is a key element of a robust monitoring and remediation component within that system. Where deficiencies related to the operation of the SoQM are identified, further analysis is conducted to determine whether the deficiencies are systemic or repetitive and an RCA is conducted to identify the cause(s). Our Group RCA Guide and supporting toolkit provides the basis for our approach to RCA locally, leveraging a broad range of inputs including from local SoQM testing and the Group IQM campaign results. Remedial actions are then designed to address the identified root causes. We follow the Group RCA Guide to ensure consistency and implementation of a robust approach.

## Identification and remediation of known issues

Findings identified through Group and local monitoring procedures are analysed in accordance with Group standards. Corrective action plans with clear timelines for improvement are agreed, and responsibility is assigned to relevant stakeholders to ensure timely resolution.

## Non-Financial Indicators – quality dashboard

During the year, the Group introduced a non-financial indicators quality dashboard for use in all member firms. The dashboard tracks internal key quality and compliance measures, such as Group Code of Conduct training completion statistics and WeCheck KPIs and is available to the leadership of our firm. It helps us identify and understand both our challenges and our areas of strength and best practices. The dashboard is also monitored and tracked at the regional and Group levels as a means of holding country leadership to account on quality metrics.

## External monitoring

At Forvis Mazars in Austria, we are subject to external oversight by the Auditor Oversight Authority (APAB). We have processes in place for responding to the requirements for inspection or review. This includes designating relevant personnel to lead liaison with regulators. At Forvis Mazars in Austria, this is the responsibility of Head of Audit.

The purpose of quality control is to monitor whether the rules on quality assurance in accordance with the relevant regulations are complied with overall and in the performance of individual engagements. Moore Stephens City Treuhand GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft, Vienna, as the predecessor company of Forvis Mazars Audit GmbH, took part in the external quality assurance review prescribed by the APAG in 2019, has a valid certificate until January 30, 2026 and is entered in the public register of auditors and audit firms. As Forvis Mazars in Austria audits public interest entities in Austria within the meaning of Section 189a Z 1 UGB (Austrian Company Law), the practise is also subject to the system of inspections pursuant to sections 43ff APAG.

The APAB has inspected the audit practise of Forvis Mazars in Austria in the period from November 2022 to January 2023 and from September 2024 until December 2024. The inspection covered both the regulations on the general organization of the audit firm (internal quality management system - "Firm Review") and the regulations on engagement processing in the audit firm ("File Review").

Delivering audit quality  
**Serving the public interest**

**In delivering our audit and assurance work, we promote transparency and share insights. Through constructive challenge, based on mutual trust and respect, we build confidence in corporate reporting. It is this robust approach that ensures a Forvis Mazars in Austria audit delivers full benefits to a company, its shareholders and its other stakeholders. It also ensures maximum benefit for society, contributing to the development of sustainable businesses and economies.**



# Delivering audit quality

## Audit governance

### Group audit governance

The Group Audit and assurance service line is governed by the Group Audit Board (GAB), which is chaired by the Group's Chairman and made up of 15 members from nine countries, covering all regions of the world. GAB members represent a variety of Group functions, including quality, audit learning, talent, transformation and methodology, as well as the privately owned business (POB) and public interest entity (PIE) markets. The GAB is supported by four committees, which focus specifically on: regions, our four largest member firms, the International Financial Reporting Standards (IFRS) and quality.

### Forvis Mazars in Austria audit governance

The Austrian Audit and assurance service line is governed by the position of the Head of Audit, who is a partner in the audit and assurance service line. While there are no dedicated teams to PIE and Non-PIE, the financial service clients are served by a specialized team only. The Head of Audit is assisted by the functions business development, IT & audit tools, quality, trainings, HR and methodology who are headed by other partners of the practice.

## Delivering audit quality

### Our commitment to audit quality

**Quality is what makes audit relevant. At Group level, we actively develop our methodology. Locally, we review quality recommendations and findings of regulatory inspections and improve the skills and knowledge of all our professional staff. We are continually raising our expectations of audit quality, as this is something that is constantly evolving in line with societal changes.**

At Forvis Mazars in Austria, our audit and assurance service line offers a distinctive, human-centric approach that goes beyond compliance, with an integrated structure that allows us to work seamlessly as one team. We serve regional, national and international companies of all sizes and structures by combining the right people with the right skills for every engagement, leveraging our collective knowledge and using consistent tools and methodologies.

Consistent with the key Group-level priorities of technology and tools, talent management and quality, the highlights for the year are summarised below.

#### Atlas NextGen

Atlas NextGen continues to be our core audit platform, providing a complete audit solution for our staff. Throughout 2023/2024, the platform has been enhanced to facilitate ISA220R and ISA600R compliance. The Group has also introduced supporting tools to improve the efficiency and quality of the audit process, developing sector-specific content, and conducting annual pen testing to maintain required IT certifications and platform security.

For voluntary audits and audits of associations and funds, bank and insurance engagements, as well as group engagements, the CaseWare International (CaseWare) audit software is used, which has been supplemented with its own audit modules in order to meet country-specific regulatory and professional requirements in addition to international requirements.

#### Global reinventing audit

The Group has a dedicated innovation and R&D programme exclusively for audit, called 'Global Reinventing Audit'. This programme involves quality, risk and methodology experts developing digital audit solutions. It ensures a transformed audit experience for teams and clients while guaranteeing quality across all our procedures. Additionally, the programme provides enhanced security for the data entrusted to us by clients by centralising all information in a single location and applying the highest security standards.

#### Group audit learning path

The Group's audit learning path (ALP) is continuously updated to incorporate the latest mandatory training courses related to key technical topics for our auditors, including audit documentation, audit evidence, understanding the entity and internal controls. We monitor implementation of the ALP as an audit quality indicator (AQI).

## Compliance with the professional continuing education obligations

According to our training principles and section 56 APAG, all certified public accountants working in the audit department must at least have 30 hours of professional training per year, which must total at least 120 hours over three years - of which 60 hours should come from accounting or auditing over three years. This regulation is to be seen as a minimum requirement. The fulfilment of the professional training obligations is the responsibility of the professionals inside. The fulfilment of the obligation as well as the training and continuing education of other professional employees is monitored annually.

Formal monitoring of the fulfilment of the training requirements of the professionals is the responsibility of the HR department. Forvis Mazars in Austria offers an extremely extensive internal and external portfolio of training and continuing training that goes far beyond the legal requirements.

As part of the qualification program the training of employees in the audit department usually takes place in the first five years of employment. From the sixth year of employment, further training events are offered. Further training requirements are covered by participation in external specialist events and internal specialized seminars.

## Audit quality survey

As in previous years, the results from our 2023/2024 audit quality survey dedicated to Group audits are monitored and communicated to the relevant stakeholders. This information is shared in order to foster discussions among engagement teams and promote continuous improvement in the quality of Group audits.

## Flyer programme

Revamping international mobility has been at the top of the Group's talent management priorities. Its new flyer programme, one of several projects prioritised by the GAB in 2023/2024, facilitates resource and expertise sharing internationally and ensures teams can deliver the highest quality audits to our clients. Through the programme, auditors are offered the opportunity to bring their expertise and experience to other offices to assist local teams, enhance quality and build skills and competencies internationally.

## Group audit quality indicators

The Group's AQIs include information on supervision, client survey feedback, feedback from member firm audit leaders, internal and external inspection results and adherence to the ALP. These AQIs are regularly analysed to determine the relevance and reliability of the information as it relates to audit quality.

## Our KPIs

# 101

hours of training on average per auditor (**83** hours in 2022/2023)

# 4.9

/1 staff/manager ratio (**6.5/1** in 2022/2023)

# 3.4

/1 staff/partner ratio (**4.1** /1 in 2022/2023)

## Two-partner teams and rotation

We place all engagements under the responsibility of at least two partners. Having teams of partners on engagements strengthens objectivity and brings broader technical expertise to the engagement, to the benefit of our clients.

Key audit partners are rotated on PIE and very big audit engagements, in compliance with national and EU laws and regulations, including the EU Statutory Audit Directive, as well as the IESBA Code. This rotation reduces the risk of 'closeness' to the audited company and the potential for impaired independence. It also enables our auditors to maintain greater objectivity in dealing with client issues and in expressing an opinion on financial statements.

## Delivering audit quality

### Environmental, social and governance expectations

**The idea of sustainability has evolved substantially in recent years. We believe that good corporate governance and social responsibility are not simply rooted in doing the right thing, they also bring with them performance benefits, including increased trust, a competitive edge, greater employee engagement, less waste through improved business processes and loyalty and support from a wide range of stakeholders.**

We also strongly believe that ensuring our clients are fully engaged in environmental, social and governance (ESG) reporting is aligned to our auditor's duty of serving the public interest by contributing more reliable, relevant and transparent information in public reporting. Consequently, further to previous investments in the Sustainability service line by the Group, this year has seen continued investment in the ESG capabilities across the Group.

Operating around the world as a united team, with aligned interests, consistent delivery models and a shared commitment to the highest standards of service and ethics, the Group Sustainability service line offers international solutions, global and local expertise and consistent project methodologies and technical standards. By doing this, they help clients put sustainability at the centre of their business. Sustainability thought leadership pieces are also regularly published on the [Forvis Mazars Group website](#).

The Group has also developed a substantial training programme for its financial auditors on the Corporate Sustainability Reporting Directive (CSRD) in the EU. This is to support them in the new challenges they will face. To enhance quality, our Sustainability teams have access to technical resources and tools developed by the Group to assist them in the application of the CSRD, including the newly developed Sustainability Assurance Methodology (SAM), which includes templates and guidance materials.

## Delivering audit quality

### Our contributions to the public interest

**We pride ourselves on being a different kind of firm – one that contributes to a fair and prosperous world by caring for the success of our people and clients, the health of financial markets and the integrity of our profession.**

New missions are emerging for auditors, and these are expected to have a significant impact on our societies and economies. As companies must increasingly account for their performance in new strategic areas such as ESG and sustainability and the use of digital tools, auditors face growing demands to provide assurance in these areas. This is a challenging yet exciting time, and the Group is paving the way, helping to shape new approaches to a fuller understanding of company performance, including establishing new benchmarks in these fast-evolving areas.

That is why the Group contributes to conversations on the future of audit and the need to adapt audit regulations, standards and frameworks to the new context. It shares its expertise, experience and feedback on the most efficient levers to improve audit quality and build confidence by engaging with key stakeholders and regulators through involvement in professional organisations, key working groups and institutions around the world. In 2023/2024, at the Group level this included:

Board membership of IFAC and IAASB, the international audit standard-setters.

- Board membership and chairing working groups at Accountancy Europe and the European Group of International Accountancy Networks and Associations (EGIAN), the two professional organisations that represent auditor associations and accountants across Europe.
- Participation in key working groups of national audit institutes around the world.
- Board membership and membership in working groups at the Chamber of Tax Advisors and Auditors (KSW)
- Board membership and chairing working groups at the Institute of Auditors (iwp).

The Group is an active participant in conversations about audit reforms across multiple jurisdictions and forums, seeking to contribute solutions to the common challenges faced by the profession around the world. These challenges include concerns about audit quality arising from significant audit scandals, which have had a substantial impact on the economy, financial stability, retail shareholders and trust in the profession. In addition, the increasing demand for audits in various fields is compounded by a declining number of auditors and audit firms able to address such challenges.

The Group shares its views and responds to public consultations at national, regional and international levels, and its key recommendations include:

- Incentivising the opening of the PIE audit market to additional audit players to build trust and audit quality and properly address new demands and expectations.
- Ensuring that companies have a real choice and say regarding their auditors, thereby protecting them from the inherent risks of a concentrated market.
- Making sure the biggest entities benefit from the ‘four eyes’ principle and cross-reviews, which are key features of joint audits.
- Allowing auditors to benefit from the widest range of skills while securing the multidisciplinary model within existing safeguards.

- Mandating a level playing field for sustainability reporting by implementing reliable, consistent and comparable sustainability standards such as the European Sustainability Reporting Standards (ESRS) in EU member states and the IFRS Sustainability Disclosure Standards in other jurisdictions.

The Group's contributions to these debates are public and are available on a dedicated webpage of the [Forvis Mazars Group website](#) as well as on the websites of the institutions leading these consultations.



## Statements of compliance



# Statements of compliance

## ISQM1 system of quality management

As required by the International Auditing and Assurance Standards Board (IAASB)'s, International Standard on Quality Management (ISQM1), Forvis Mazars in Austria has a responsibility to design, implement and operate a system of quality management (SoQM) for audits or reviews of financial statements, or other assurance or related services engagements performed by the Firm. The objectives of the SoQM are to provide the Firm with reasonable assurance that:

The Firm and its personnel fulfil their responsibilities in accordance with professional standards and applicable legal and regulatory requirements, and conduct engagements in accordance with such standards and requirements and

Engagement reports issued by the Firm or engagement partners are appropriate in the circumstances.

Details of the Forvis Mazars in Austria system of quality management is set out within this transparency report and in summary includes:

- The formal application of a globally consistent risk assessment process (RAP) at least annually.
- Ongoing evaluation of emerging risks and implementation of required new responses, if applicable.
- Testing of the effectiveness of the control environment to align with ISQM1 requirements.
- Consistent monitoring and remediation processes, including root cause analysis of deficiencies, to align with ISQM1 requirements.

### Annual ISQM1 assessment and evaluation

The evaluation of our SoQM is performed annually as of 31 August each year, and considers the results of the testing of operating effectiveness performed for the financial year and results of other monitoring activities and regulatory reviews for same period.

Our internal (Group and local) monitoring programmes are designed to identify findings and quality deficiencies both in respect of individual engagements and the overall SoQM.

If deficiencies are identified we evaluate the severity and pervasiveness of the identified deficiencies by investigating the root causes, and by evaluating the effect of the identified deficiencies individually and in the aggregate, on the System of Quality Management, with consideration of remedial actions taken as of the date of the evaluation.

The results are reported to the managing partner and are assessed by an independent Group moderation team.

### Our evaluation

Based on the annual evaluation of our System of Quality Management as of 31 August 2024, the System of Quality Management provides the Firm with reasonable assurance that the objectives of the System of Quality Management are being achieved.

## Statements of compliance

### **Effectiveness of independence practices**

The management of Forvis Mazars in Austria declares that the requirements set out in section “Maintaining our independence” to ensure compliance with professional independence requirements are an integral part of the quality assurance system of Forvis Mazars in Austria and that an internal review of compliance with the independence requirements has taken place.

# Statements of compliance

## **Compliance with training obligations**

The management of Forvis Mazars in Austria declares that the professionals of Forvis Mazars in Austria as described in the section "Compliance with professional continuing education obligations in Austria" to fulfill their continuing professional development obligations and that compliance is monitored.

## Statements of compliance

### Date of last quality assurance review

Forvis Mazars in Austria conducted the evaluation in accordance with ISQM1 and applied the Forvis Mazars Group Testing & Evaluation Guide. In doing so Forvis Mazars in Austria has concluded that, with the exception of deficiencies that are considered severe but not pervasive and for which remediation is planned, the Austrian SoQM provides reasonable assurance that the objectives of the SoQM are being achieved as of 31 August 2024.

Vienna, 30 December 2024

Forvis Mazars Audit GmbH

Wirtschaftsprüfungsgesellschaft



Peter Wundsam  
Managing Partner



Michael Kainrath  
Head of Audit

# Appendices



## Appendix 1

# Legal entities in the Forvis Mazars Group

As of 31 August 2024, the Forvis Mazars Group consisted of the following legal entities, which provide Audit and assurance services.

### Africa & Middle East

Country	Entity name(s)
Algeria	Mazars Audit Algérie
Angola	Forvis Mazars - Auditores & Consultores, Lda.
Bahrain	Forvis Mazars
Benin	Mazars Benin
Botswana	Mazars Partnership (Botswana)
Burkina Faso	Forvis Mazars
Cameroon	Forvis Mazars Cameroun
Côte d'Ivoire	Forvis Mazars
Democratic Republic of Congo	Mazars République Démocratique du Congo SARL
Egypt	Mostafa Shawki & Co
	Mostafa Shawki Consulting for Corporate Finance & Securities SAE
Gabon	Forvis Mazars Gabon
Ghana	Forvis Mazars in Ghana
Jordan	International Professional Bureau Consulting & Audit Co.
Kenya	Emu Registrars
	Mazars Kenya
Kuwait	Accounting Center Certified Public Accountants
Lebanon	Forvis Mazars Sal
Madagascar	Cabinet Mazars Fivoarana
Mauritius	Mazars Limited
	Mazars LLP

Country	Entity name(s)
Morocco	Mazars Audit Et Conseil
Mozambique	Mazars, Lda
Niger	International Audit & Consulting, I.A&C Niger
Nigeria	Forvis Mazars
Oman	Forvis Mazars for Consultancy and Audit LLC
Palestinian Territory	Mazars Chartered Accountants and Consultants
Qatar	Mazars Consultants Auditors and Partners
	Mazars LLC (Qatar)
Rwanda	Mazars Rwanda
Saudi Arabia	Al Kharashi Certified Accountants & Auditors
	Mashura Capital
Senegal	Forvis Mazars
South Africa	Forvis Mazars International Services Pty Ltd
	Mazars Cape Town
	Mazars Central Inc
	Mazars Durban
	Mazars Empowerment Investments (Pty) Ltd
	Mazars Financial Services Africa (Pty) Ltd
	Mazars Gauteng
	Mazars Gauteng Inc
	Mazars Port Elizabeth
	Mazars Services Trust
Tanzania	Forvis Mazars
Togo	Mazars Togo
Tunisia	ECC Mazars
	Strategy And Business Consulting International
Uganda	Forvis Mazars BRJ

Country	Entity name(s)
United Arab Emirates	Forvis Mazars Audit Accounting and Advisory Limited
	Forvis Mazars Chartered Accountants
	Forvis Mazars Tax Consultants LLC
Zimbabwe	KLMCA Advisory Services
	KLM Chartered Accountants

## Americas

Country	Entity name(s)
Argentina	Estudio Urien & Asociados
	Estudio Urien S.R.L.
Bermuda	Forvis Mazars Limited in Bermuda
Brazil	Mazars Auditores Independentes - Sociedade Simples LTDA.
	Mazars Auditores LTDA.
Canada	9089-1060 Québec inc.
	Forvis Mazars S.E.N.C.R.L.
Cayman Islands	Mazars Cayman
	Mazars Limited
Chile	Forvis Mazars Auditores Consultores Limitada
Colombia	Mazars Colombia S.A.S Beneficio E Interes Colectivo- BIC
Mexico	Mazars Auditores, S. DE R.L. DE C.V.
	Mazars Guadalajara, S. DE R.L. DE C.V.
	Mazars Mexicali S. DE R.L. DE C.V.
Panama	Mazars Audit Corp.
Peru	Contreras y Asociados Sociedad Civil de Responsabilidad Limitada
Uruguay	Forvis Mazars Uruguay
Venezuela	Adrianza Rodriguez Cefalo & Asociados
	Mazars Venezuela

## Asia Pacific

Country	Entity name(s)
<b>Afghanistan</b>	Mazars Afghanistan Limited
<b>Australia</b>	Forvis Mazars APAC Energy and Infrastructure Pty Ltd
	Forvis Mazars Assurance Pty Ltd
	Forvis Mazars Risk & Assurance Pty Ltd
	Forvis Mazars (Vic) Pty Ltd
<b>China</b>	Forvis Mazars (Beijing) Certified Public Accountants
	Forvis Mazars Certified Public Accountants
<b>Hong Kong S.A.R., China</b>	Forvis Mazars CPA Limited
<b>India</b>	Forvis Mazars
	Kalyaniwalla & Mistry LLP
	Kalyaniwalla Mistry and Associates
	Mazars Advisory LLP
	S. N. Dhawan & CO LLP
<b>Indonesia</b>	KAP Aria Kanaka & Rekan
<b>Japan</b>	Forvis Mazars Japan Audit LLC
<b>Malaysia</b>	Forvis Mazars Advisory Sdn Bhd
	Forvis Mazars PLT
<b>Pakistan</b>	Mazars M.F. & CO.
<b>Philippines</b>	Yu Villar Tadeja and Co
<b>Singapore</b>	Forvis Mazars LLP (Singapore)
<b>South Korea</b>	Forvis Mazars Sebit Accounting Corporation
<b>Taiwan</b>	Forvis Mazars Taiwan CPAs
<b>Thailand</b>	Forvis Mazars Holding (Thailand) Ltd
	Forvis Mazars Ltd.
<b>Vietnam</b>	Mazars Vietnam Co Ltd

## Europe

Country	Entity name(s)
Albania	Mazars Shpk
Austria	Forvis Mazars Audit GmbH Wirtschaftsprüfungsgesellschaft
	Forvis Mazars Business Services GmbH Steuerberatungsgesellschaft
	Forvis Mazars IT Services GmbH
	Forvis Mazars Partners GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft
Belgium	Forvis Mazars Bedrijfsrevisoren - Forvis Mazars Réviseurs d'Entreprises
Bosnia and Herzegovina	Mazars d.o.o
Bulgaria	Mazars OOD
Croatia	Forvis Mazars d.o.o.
Cyprus	Mazars Limited (Cyprus)
Czech Republic	Forvis Mazars Audit s.r.o.
Denmark	MAZARS statsautoriseret revisionspartnerselskab
Finland	Forvis Mazars Oy
France	AGEC
	CBA
	Forvis Mazars & Associés
	Forvis Mazars (Montpellier)
	Forvis Mazars (Riems)
	Forvis Mazars (Rouen)
	Forvis Mazars (Strasbourg)
	Forvis Mazars (Toulouse)
	Forvis Mazars AOS Ouest
	Forvis Mazars Arcade Expertise et Audit
	Forvis Mazars Experts et Conseils

Country	Entity name(s)
France	Forvis Mazars Haguenau
	Forvis Mazars SA
	Mazars & Sefco
	Mazars (Lyon)
	Mazars Bourgogne France-Comté
	Mazars D.D.A
	Mazars Data
	Mazars Développement
	Mazars Dijon
	Mazars Entrepreneurs (Lyon)
	Mazars Galet Oldra
	Mazars Gourgue
	Mazars Haut de France
	Mazars Lons
	Mazars Pontarlier
	Mazars Uniconseils
Mazars Valence Experts & Conseils	
Germany	Forvis Mazars GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft
Greece	Forvis Mazars Certified Public Accountants Business Advisors SA
Hungary	Forvis Mazars Korlátolt Felelősségű Társaság
Ireland	Forvis Mazars
Israel	Bri Rotbart Raz Mazars Israel
Italy	Forvis Mazars S.p.A.
	Professionisti Associati Società Semplice
Kazakhstan	'Mazars' Limited Liability Partnership
Kosovo	Mazars Kosova SH.P.K

Country	Entity name(s)
Kyrgyzstan	'Mazars Audit' Limited Liability Company
	Mazars Limited Liability Company
Latvia	Forvis Mazars Audits
Lithuania	Forvis Mazars Lithuania Audit
Luxembourg	Forvis Mazars
Macedonia	Mazars Revizija DOO
Malta	Forvis Mazars
Netherlands	Mazars Accountants N.V.
Norway	Forvis Mazars AS
Poland	Mazars Audyt Sp. z o.o.
Portugal	Forvis Mazars & Associados, Sociedade De Revisores Oficiais De Contas, S.A.
Romania	Forvis Mazars Romania SRL
Serbia	Forvis Mazars d.o.o. Beograd
Slovakia	Forvis Mazars Slovensko
Slovenia	Forvis Mazars, družba za revizijo, d.o.o.
	Forvis Mazars IT, družba za informacijske stroitve, d.o.o.
Spain	Forvis Mazars Auditores S.L.P.
Sweden	eMeMeM AB
	Flora Revision AB
	Forvis Mazars AB
	Forvis Mazars KB
Switzerland	Forvis Mazars SA
Türkiye	Denge Bağımsız Denetim Serbest Muhasebeci Mali Müşavirlik A.Ş.
Ukraine	Audit Firm 'Mazars Ukraine' LLC
United Kingdom	Forvis Mazars LLP
Uzbekistan	Limited Liability Company 'Mazars Advisory'

## Appendix 2

### Forvis Mazars in Austria statutory audit fees

The consolidated sales revenue of Forvis Mazars in Austria for the financial year as at 1 September 2023 until 31 August 2024 amounted to 23,587 kEUR.

	Sales Revenue Forvis Mazars Austria Group in kEUR
Revenues from the audit of annual and consolidated financial statements of public-interest entities and entities belonging to a group of undertakings whose parent undertaking is a public-interest entity	437
Revenues from the audit of annual and consolidated financial statements of other entities	3.888
Revenues from permitted non-audit services to entities that are audited by the statutory auditor or the audit firm	56
Revenues from non-audit services to other clients	19.206
<b>Total</b>	<b>23.587</b>

## Appendix 3

### Audited public interest entities

<a href="#">Gurktaler Aktiengesellschaft</a>	Audit of statutory financial statements
<a href="#">CLEEN Energy AG</a>	Audit of statutory and consolidated financial statements
<a href="#">Merkur Versicherung Aktiengesellschaft</a>	Audit of statutory financial statements
<a href="#">Merkur Lebensversicherung Aktiengesellschaft</a>	Audit of statutory financial statements

# Contacts

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Forvis Mazars Group SC is an independent member of Forvis Mazars Global, a leading professional services network. Operating as an internationally integrated partnership in over 100 countries and territories, Forvis Mazars Group specialises in audit, tax and advisory services. The partnership draws on the expertise and cultural understanding of over 35,000 professionals across the globe to assist clients of all sizes at every stage in their development.

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