

Structure and organisation of the profession - key features - 2020 update

BELGIUM

- Capital: Brussels
- Population: approx. 11,000,000
- Language: Dutch, French, German
- Part of the EU since: Founder

MEMBER BODIES:

- Institute of Registered Auditors (IBR-IRE) <https://www.ibr-ire.be/fr>
- Institute for Tax Advisors & Accountants (ITAA): <https://www.itaa.be/fr/accueil/>



PROFESSIONAL BODIES

| | IBR-IRE | ITAA |
|-----------------------|-----------|-----------------------------------|
| Membership | Mandatory | Mandatory |
| No. of members | 1,072 | 16,000 Of which 4,000 trainees |
| Institute staff | 26 | 50 |
| Date of establishment | 1953 | 2019 |
| Local branches | No | No |

Structure and Organisation of the Profession - Key features - 2020 Update

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|-----------------------------|---|--|
| Subject to public oversight | Yes | Yes |
| Public oversight authority | Minister of Economy and High Council of the Economic Professions (CSPE-HREB) (approval of the standards) Belgian Audit Oversight College (CSR-CTR) (quality assurance and surveillance and ultimate responsibility over the activities delegated by law to IBR-IRE) Commission of sanctions of Financial Services and Markets Authority (FSMA) | The High council for economic professions has the oversight on the approval of standards |

| Involvement in Qualification and Market Access | IBR-IRE | ITAA |
|--|--|------|
| Initial education | Yes | Yes |
| Examination | Yes | Yes |
| Approval and registration | Yes – Under the supervision of CSR-CTR | Yes |
| Continued Professional Development | Yes – Under the supervision of CSR-CTR | Yes |

| Activities | IBR-IRE | ITAA |
|-----------------------|---|--|
| Standard setting | Yes, the initiative (standard setting CSPE-HREB, endorsement Minister of Economy) | Yes, shared with High Council of the Economic Professions |
| Quality assurance | No (CSR-CTR) | Limited (control of the continued professional development and review of specific reports) |
| Disciplinary measures | No (investigation: CSR-CTR, sanctions FSMA) | Investigation: independent body within ITAA Sanctions by independent chamber (president=judge, assisted by professionals) |

Structure and Organisation of the Profession - Key features - 2020 Update

PROFESSION

| Professions | Certified Accountant | Certified Tax advisor | Auditor (Réviseur d'entreprises (FR) Bedrijfsrevisor (NL)) | Accountant (Starting May 2020 there will be no more access to this title) |
|-------------------------|---|--|--|---|
| Professional body | ITAA | ITAA | IBR-IRE | ITAA |
| Protected title | Yes | Yes | Yes | Yes |
| Reserved activities | Activities regarding the issuance of financial statements, for example review of financial statements, valuation, forensic accounting, special assignments stated in company law or other specific laws | No reserved activities | Statutory Audit and all activities regarding the issuance of financial statements for example review of financial statements, valuation, forensic accounting, special assignments stated in company law or other specific laws | Activities regarding bookkeeping, establishment of financial statements |
| Included authorisations | Bookkeeping Tax services (not a reserved activity) | Tax services (not a reserved activity) | Related assignments stated in specific laws (Audit and (main activity), bookkeeping, tax services provided that the rules on independence are complied with) | Tax services (not a reserved activity), other assignments stated in specific laws |

SUPERVISION

| Certified Accountant | Certified Tax advisor | Auditor | Accountant |
|----------------------|-----------------------|---------|------------|
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Structure and Organisation of the Profession - Key features - 2020 Update

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|----------------------------|--|--|--|---|
| Regulated profession | Yes | Yes | Yes | Yes |
| Supervision | Yes | Yes | Yes | Yes |
| Public oversight authority | High Council for the Economic Professions (CSPE) (appointed by the State - gives advices which are eventually mandatory for all standards and recommendations to be taken by ITAA Disciplinary courts Professional body ITAA | High Council for the Economic Professions (CSPE) (appointed by the State - gives advices which are eventually mandatory for all standards and recommendations to be taken by the ITAA Disciplinary courts Professional body ITAA | Public Prosecutor High Council for the Economic Professions (CSPE) and Minister of Economy (endorsement of standards) Belgian Audit Oversight College (quality assurance and surveillance and ultimate responsibility over the activities delegated by law to IBR-IRE) Commission of sanctions of Financial Services and Markets Authority (FSMA) | High Council for the Economic Professions (CSPE) (appointed by the State – gives advices which are eventually mandatory for all standards and recommendations to be taken by ITAA Disciplinary courts (EN) Professional body ITAA |

QUALIFICATION

| | Certified Accountant | Certified Tax advisor | Auditor | Accountant |
|---|---|---|--|--|
| General initial education steps (without possible exemptions) | <ul style="list-style-type: none"> Academic degree (master or bachelor) or a similar degree (higher economic education) Admission test Traineeship (at least 3 years but reduction is possible under conditions) | <ul style="list-style-type: none"> Academic degree (master or bachelor) or a similar degree (higher economic education) Admission test Traineeship (at least 3 years but reduction is possible under conditions) | <ul style="list-style-type: none"> Academic degree (Master – at least 4 years) 23 "theoretical training exams". The theoretical training exams can be taken before the start of the practical training or during the practical training. 11 practical training exams | <ul style="list-style-type: none"> Academic degree (master or bachelor) in accounting or a degree of higher economic education in accounting Traineeship (at least 1 year up to 3 years) |

Structure and Organisation of the Profession - Key features - 2020 Update

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| | <ul style="list-style-type: none"> Final examination (written and oral, before a jury of 5 members) | <ul style="list-style-type: none"> Final examination (written and oral, before a jury of 5 members) | <ul style="list-style-type: none"> covering 12 topics (during the traineeship). Traineeship (at least 3 years but shortening of the duration of the practical training possible if 15 years of professional experience) Final examination (written and oral, before a jury of 5 members) | <ul style="list-style-type: none"> Final examination (written and oral, before a jury of 5 members) Starting May 2020 there will be no more access to this title |
|--|--|--|---|--|

STATISTICS

| | Certified Accountant | Certified Tax advisor | Auditor | Accountant |
|---|---|--|---------|----------------------------------|
| No. of qualified professionals | 5,000 (of which 3,800 professionals in practice) 4,300 of them are also qualified as tax advisor | 5,500 (of which 3,800 professionals in practice) 4,300 of them are also qualified as accountant | 1,072 | 6,600 (including 1,600 trainees) |
| No. of new trainees per year | 300 | 50 | 110 | 350 |
| No. of people taking the professional examination | 350 | 40 | 76 | 400 |
| No. of people passing the | 170 | 20 | 34 | 140 |

Structure and Organisation of the Profession - Key features - 2020 Update

professional
examination

MARKET ACCESS – QUALIFIED PROFESSIONALS

| | Certified Accountant | Certified Tax advisor | Auditor | Accountant |
|--------------------------------------|---|---|---|--|
| Registration required | Yes | Only for the use of the title | Yes | Yes |
| Competent authority for registration | ITAA | ITAA | IBR-IRE | No more access to this title starting May 2020 |
| Cost of appointment/ registration | No registration fee, only annual membership fee | No registration fee, only annual membership fee | No registration fee, only annual membership fee | Registration fee (€150 - only at the beginning of the traineeship) and annual membership fee |
| Oath required | Yes (In corporate Court) | Yes (In corporate Court) | Yes (in Court of Appeal) | No |
| Insurance required | Yes - contractual limitation of liability allowed | Yes - contractual limitation of liability allowed | Yes – cap on liability for legal engagements – contractual limitations recommended by the IBR-IRE Board | Yes - contractual limitation of liability allowed |
| Professional address required | Yes | Yes | Yes | Yes |