

Auditors' Report on the 2021 accounts

The year-end audit was conducted on 20 June 2022 by means of a videoconference. Attendees were the Trustee, the Fiducial account manager and the signatory (Mr. BERA is said to be unavailable for an unknown period of time – To be confirmed by UIC as no direct contact could be made). The financial statements prepared by Fiducial comprising the balance-sheet and profit and loss accounts as of 31st December 2021 along with all necessary supporting documents were delivered by electronic mail in due time, so that the audit work could be performed in a satisfactory way.

1. Follow-up of the recommendations made by the auditors in 2021

Change of the legal form of GCU Bureau and new statutes until 1 January 2024: Still pending – The Trustee wants to share the decision on the choice of a local legal counsel with the JC and proceed with the execution.

2. Remarks notified during the audit conducted on 20 May 2022

From a general point of view, the bookkeeping complies with the Belgian accounting standards and is properly substantiated by accounting documents. However, the following remarks calling for action were notified to the Trustee:

- The incoming invoices should be digitized and uploaded as attachments to the corresponding postings
- The accruals for invoices to be received and down payments to suppliers should be reviewed and processed by Fiducial in a timely fashion (that is, as soon as Fiducial is in receipt of the accounting document)

3. Conclusion

In our opinion, the financial statements as at 31st December 2021 presented by the Trustee give a true and fair view of the state of the Bureau's affairs.

23 May 2022

Emmanuel JAMAR