



2022 Crowe Global

Transparency Report



David Mellor
Crowe Global
Chief Executive Officer

The last two years have demonstrated the need for resilience, flexibility and transformation. At Crowe, we remain dedicated to enhancing value for our stakeholders – our clients, our people and the communities in which we live and work.

We believe that value is enhanced through transformation, leadership and growth, and we note that many organisations have revisited what growth means to them by ensuring that sustainability sits alongside their aspirations within their core purpose. This is reflected in our own core purpose of being recognised as trusted professionals who care, and we foresee further movement in this area over time.

We, as a profession, are preparing for the new quality management standards that come into force in 2022, and, as a network, Crowe has been busy with its member firms, helping them in the documentation and evolution of their own systems of quality management. You can read more in this report. We remain committed to the highest levels of quality and to continuous quality improvement.

Our member firms have demonstrated both resilience and agility over the past few years, and we are proud of our people who live our core brand values in helping our clients make smart decisions for lasting value. We are all on a continuous journey of change – in digital transformation, quality improvement and the way in which we work and engage with our clients, our people and our communities. We encourage you to continue to engage with our people and our member firms.

Crowe Global is an international network of independently owned and managed accounting and advisory firms that are licensed to use the “Crowe” brand in connection with the provision of accounting, auditing, tax, advisory and other professional services to their clients.

Crowe Global is commercially organized under the laws of Switzerland as a Verein (Association) and is a non-practising entity and does not provide professional services in its own right. Crowe Global is wholly owned by its member firms. Crowe Global operates through a wholly owned subsidiary incorporated under the laws of the State of New York in the United States of America where it is headquartered.

Crowe Global is considered a “network” as defined under the Code of Ethics of the International Ethics Standards Board for Accountants (IESBA) and by virtue of its membership of the Forum of Firms.

Crowe Global also licences Horwath HTL to member firms, offering consultancy services in the hotel, tourism and leisure industries.

Network membership is predicated on embracing network strategy, core values, member philosophy and strategic goals. The network works with members to achieve compliance. There are provisions for the removal of member firms who do not live up to these expectations. As has been seen in the Ukraine conflict and the separation from our former members in Russia and Belarus, the network has the flexibility to respond to rapidly moving world events.



David Chitty
Crowe Global
International Accounting & Audit Director

Audit quality is fundamental to the leadership of an international network focused on excellent service delivery through cross-border collaboration. Quality dominates the agenda of our stakeholders and standard setters, including significant standards changes and regulatory actions directed at reforming the audit market in some countries.

Crowe Global is committed to delivering excellence. We are engaged with the agenda to set new standards through our membership of the Forum of Firms and direct contact with international standards setters. Our member firms engage directly with quality initiatives in their own countries. The International Audit and Assurance Standards Board has issued Quality Management Standards that are effective from December 2022. These standards represent a significant development, which are intended to raise confidence in audit quality.

Crowe Global has formed working groups to support member firms with standards implementation through raising awareness and providing application resources. Our firms are setting quality objectives, identifying quality risks that might impair achieving the objectives, and planning responses that mitigate these risks. The Quality Management Standards present opportunities to achieve ever greater consistency across the network.

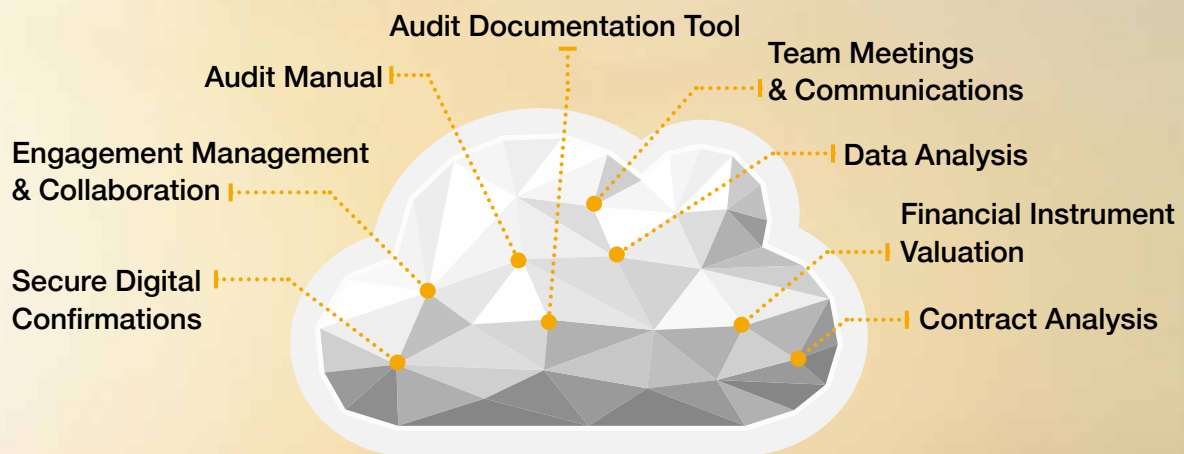
Embracing innovation and technology applications is essential to delivering quality and effectively working across borders. Cloud and data solutions are transforming the way we work, enabling auditors to interrogate more data and increasing information sharing efficiency. During the challenges that many of our members and their clients experienced during COVID-19, our technology solutions enabled quality audit service delivery to continue.

We are confident that new standards and digital transformation processes have positive benefits for consistent audit quality and cross-border services.

Audit Centre

Consistent audit service performance is essential for an international network.

Our member firms use the Crowe Global Audit Centre's audit applications to deliver quality audits that comply with international standards as well as national requirements.



Innovation is central to the Centre's development.

Members access a growing set of cloud-based applications, which facilitate consistently efficient, quality work. Members who use these applications receive support through seminars that share best practice experience and guidance materials.

Leadership, Governance & Management

The Board of Directors (“Board”) is responsible for the governance of Crowe Global. It is charged with overseeing the activities of the network, including setting strategy and policy.

The Board consists of individuals, representing senior management from its member firms, as well as its appointed Chief Executive Officer (“CEO”). Except for the CEO all Board members, including the Chair, are appointed for two-year periods. At the expiry of these terms, the Chair and the majority of the Board seats are elected by the membership. Three Board seats are allocated under the bylaws to representatives from the largest members.

The Board operates four sub-committees in the furtherance of its role: compensation, strategic planning, bylaws & governance, and audit & risk committees.

The Management Committee is appointed by the CEO and oversees the day-to-day management of the network. Its responsibilities come from the bylaws and the authority delegated to it from the Board. It is led by the CEO and comprises a Chief Operating Officer (“COO”), three regional executives, a global marketing director, an international accounting & audit director and an international tax director.

Crowe Global Leadership

Board Co-Chair

Elected by Member Firms

Jim Powers
United States

Jiantao Yang
China

Board of Directors

Representing Member Firms

Mark Baer
United States

Nigel Bostock
United Kingdom

Filipa Correia
Italy

Stefan Ferris
Canada

Hector Garcia Martinez
Mexico

David Mellor
CEO

Wai Ling Mok
Malaysia

Erastus Kwaka Omolo
Kenya

Spiro Paule
Australia

Kuang Hui Tan
Singapore

Vijay Thacker
India

CEO

Appointed by Board of Directors

David Mellor
CEO

Management Committee

Appointed by CEO

Kamel Abouchacra
Regional Executive
EMEA

David Chitty
International Accounting
& Audit Director

Lynda Dupont-Blacksaw
Global Marketing Director

Juan Carlos Lara
Regional Executive
Americas

Yuen Lok Mok
Regional Executive
Asia Pacific

Claudia Ortiz
International Tax
Director

Veronica Vicente
COO

All effective from 1 January 2022

Delivering Excellence Through Leadership and Quality

Delivering excellence is at the core of Crowe Global's strategy. Quality is a constant focus, and Crowe Global is committed to consistently applying international standards to deliver the quality expected of a leading network. Our membership of the Forum of Firms is an important expression of our support for international standards and their development.

Our leadership efforts to promote excellence and quality include supporting members with their application of state-of-the-art audit applications, bringing members together in a seminar programme that facilitates the sharing of experience, and delivering a comprehensive global review programme

Global Webinars

Crowe Global has a comprehensive programme of webinars. The webinars focus on applying new international standards and understanding the latest audit technology developments. One webinar series for member firms is dedicated to addressing Quality Management Standards requirements and providing standards implementation support. External speakers, representing standard setters and professional bodies, contribute to our webinars, offering valuable insights.

Global Review Programme

Our member firms participate in periodic reviews of their audit practices. Reviews are an opportunity to share their experiences with audit quality and standards application as well as anticipate how new standards will be applied. Individual firms receive comprehensive feedback, and overall trends and themes from reviews are shared at our webinars.

Forum of Firms

The Forum of Firms is an association of international audit networks that perform transnational audits. The Forum's objective is to promote consistent, high-quality standards for financial reporting and auditing practices worldwide. As a member, Crowe Global is expected to demonstrate its commitment to adhering to and promoting consistent application of high-quality audit practices.

Risk-Based Quality Management



Beat Zimmermann
Partner,
Switzerland

The Quality Management Standards that come into effect in December 2022 take a risk-based approach. Firms have to identify their quality objectives, determine the quality risks that may prevent the quality objective being achieved, and then complete the process by implementing responses to manage the quality risks.

"We have processes that identify and evaluate the risks that our firm faces. Our team members are engaged in the process of both identifying and managing the risks as well as performing root cause analysis when the responses to the risks are periodically monitored."

Crowe Global members are being supported in their implementation of the Standards by a group of experienced leaders from member firms, drawn from all professional disciplines as well as compliance specialists.

Having implemented responses to the quality risks, the policies and procedures associated with the responses are periodically monitored. Any weaknesses in the design and operation of the policies and procedures are investigated and remediated.

Root-cause analysis is fundamental to investigation and remediation. Root cause analysis is both a learning and improvement process. Not only are weaknesses in responses investigated, but so too is evidence of excellence in quality performance, to enable the story behind the excellence to be shared and enable everybody to have the opportunity to apply the positive experience in their work.

Collaborating Across Borders

Effective collaboration between engagement team members and their clients is critical to deliver quality professional services. Doing so leads to integrated and consistent service delivery.

“The foundation to effective collaboration is a consistent ethical environment.”

David Chitty

Crowe Global

International Accounting & Audit Director

Crowe Global promotes innovative technological solutions to facilitate collaboration. Cloud technology is revolutionising the sharing of information between our firms and our clients. These solutions have proved invaluable during the disruption caused by COVID-19. Crowe Global teams have continued to work together, interact with their clients, and deliver quality professional services.

In anticipation of implementing group audit standard enhancements that go into effect in 2024, we are developing new resources for group audits that will support the performance of cross-border audits. Collectively, our solutions support our engagement leaders in meeting their objectives and are beneficial for quality and efficiency.

Sharing expertise and experience supports collaboration. Leaders of industry sectors and professional disciplines are engaged in webinars and other sharing activities to exchange knowledge. Professionals engaged in emerging practice areas, such as Non-Financial Reporting, Regulatory Compliance Reporting, and Sustainability Reporting, actively collaborate with fellow member firms to share knowledge and support service delivery.

The foundation of effective collaboration is a consistent ethical environment. Crowe Global is committed to applying the Code of Ethics of the International Ethics Standards Board for Accountants (IESBA). Core principles of integrity, objectivity, competence, confidentiality, and behaviour are integral to deliver professional services, especially in an international environment.



Leading Engagements and Managing Change During COVID-19



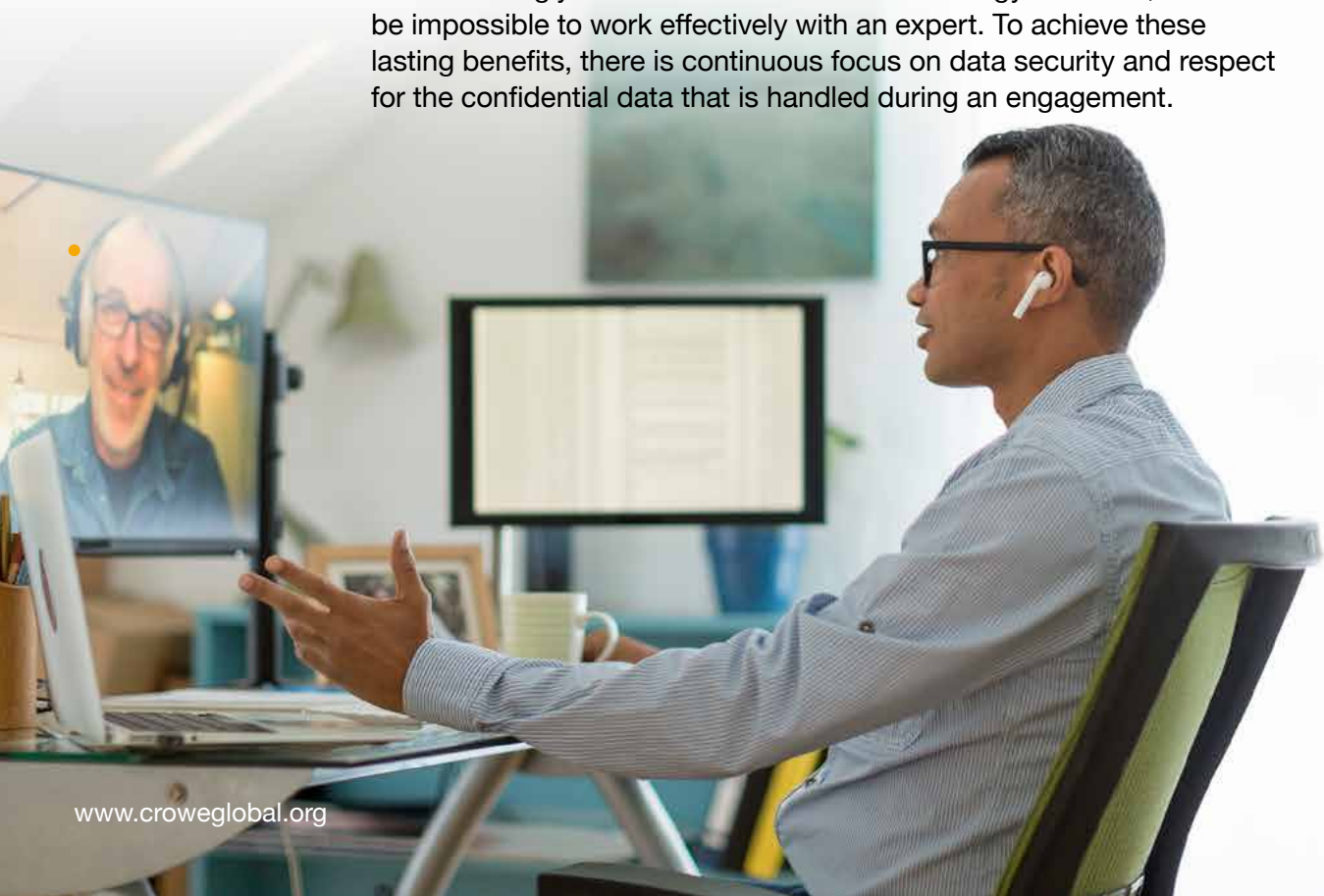
Michael Jetter
Partner,
Germany

COVID-19 imposed unprecedented travel restrictions, which meant that audit teams were no longer able to visit client premises or travel internationally to review audit working papers. One thing that did not change, however, were the requirements of the auditing standards or the commitment of Crowe Global to delivering audit quality.

"We faced new challenges in the execution of engagements as our in-person access to our clients was severely restricted. We established new ways of communicating and collaborating that, looking forward, are improving how we work, making us more flexible and efficient"

Quality was upheld through technology solutions that are proving to have lasting benefits. Video calls and collaboration platforms have improved how audit teams work on multi-location and cross-border engagements and have improved contact with client personnel across these businesses. Auditors can be more aware and responsive to issues.

The growing complexity of engagements due to new accounting requirements and the increasing reliance on IT systems means that specialist experts are increasingly involved. Without these technology solutions, it would be impossible to work effectively with an expert. To achieve these lasting benefits, there is continuous focus on data security and respect for the confidential data that is handled during an engagement.



Agility, Innovation & Transformation

Through the continual change and unexpected disruptions in today's global business environment, we must embrace technology. Ongoing technology transformation is opening new pathways to agility, growth, and innovation.

It requires leveraging innovative digital solutions within today's decentralised work environments and through cross-border projects. Data security regulations and cloud-based solutions transform how we collaborate and interact with our member firms and clients.

The Crowe Digital Transformation Project defines the minimum digital transformation maturity level necessary to help firms develop capabilities and implement strategies that will close technology gaps. It also addresses all operational areas that benefit from digital solutions.

The Digital Transformation Project's success will be measured in information security, communications, user experience, sustainability, and quality improvements. Our digital transformation leaders are committed to applying leading technological solutions and achieving adequate maturity levels for all capabilities.

The digital transformation journey is well underway and is set to deliver benefits for both member firms and clients, including greater efficiency and agility, enhanced security, and an exceptional client experience.



Digital Transformation and Quality Management

“As we see from our leading firms around the world, specialised services knowledge and innovative industry-specific technology enable them to respond to all kinds of challenges.”

Juan Carlos Lara

Crowe Global Regional Executive for the Americas
and Digital Transformation Leader

In a continually evolving digital world, fulfilling quality objectives directly relates to increasing digital maturity, protecting information assets, delivering an efficient engagement performance, and monitoring.

Creating an environment that enables and supports the performance of quality engagements must address technology. Crowe Global's Digital Transformation Project provides the basis for an approach that promotes continuous quality improvement throughout the firm. We have recognised the close association between quality management and digital transformation, aligning our global projects in these areas. As digital maturity increases, processes to achieve quality objectives respond, lowering the probability of occurrence and impact.

Crowe Global is driving the adoption of digital initiatives that are constantly changing our processes. A technology mindset has also become pervasive and a driving force for our firms. They are increasingly applying process automation and using machine learning that enhances quality because of the greater capacity to analyse data.

We are enhancing quality and efficiency by structuring our processes differently within a digital world. The result will be an exceptional client experience.



Creating Breadth

A Smart Strategy for Lasting Growth

Continued growth through the depth and breadth of service offerings is strategically important to Crowe. We are proud to be a leading professional services network, offering audit, tax, advisory and risk consulting services. Although our transparency report focuses on audit processes and procedures, our commitment to excellence and quality extends to all of our service offerings. Our new member review processes, quality assurance reviews, client acceptance procedures and conflict checks apply to all of our service areas.



Vijay Thacker
Partner & CEO,
India

The business environment rapidly shifts between being a big global market and a globe divided by political, physical, and digital borders. In this scenario for a professional practice, transformation is a key constant and agility its key supportive tool. Breadth of service is an advantage whilst depth of capability is also core to quality and success.

At Crowe India, we have embraced Digital Security Services, data analytics, and business support as growth areas to build on our corporate finance and internal audit services. These specialised services have enabled access to a wider client base and enhance our offerings to existing clients subject, of course, to 'independence' regulations.

Digital Security Services support an aspect of risk management that is poorly recognised and even less adequately addressed. Our team's experience with remote service delivery has enabled client assignments in all continents. It also creates a foundation to collaborate with Crowe member firms to expand their services through a combination of local client ownership and back-end work delivery from India.

Data analytics and sciences is simultaneously a tool, product, and service to enhance efficiency and decision making. This practice element has rapidly moved from being a select option to being an inevitable necessity. On the one hand, its tools support assurance, diligence, and forensic efficacies. On a wider scale, there are tools to aid management and decision making. The key element for us is the ability to develop parameters and systems towards obtaining meaningful data and provide valuable interpretation and advice based on data results and benchmarking.

“Breadth and depth must walk together. New areas, different challenges, and learnings all work in tandem to enhance professional competence.”

Vijay Thacker
Partner & CEO, India

Investing in and developing these two specialised services was an exciting challenge led from the top. The accountant’s discipline helped ensure consistent quality management, and the quest for learning helped develop a digital security diligence product to enhance our financial and commercial due diligence offerings.

Business support services seem natural for an accountancy practice. Yet, it can be a challenge to provide our broad range of services across time, regulatory, cultural, and delivery platform differences. Using consistency, process and discipline as key attributes, quality as a fundamental commitment, and technology as an enabler, Crowe India delivered, including under extended Work-From-Home scenarios. Consequently, we materially expanded our client base and offerings to meet global needs.



Community Commitment

Central to our global network's ethos are our values. Care, Share, Invest and Grow are embedded at the core of our organisation and serve as a guide to our actions every day.

Our member firms span the world, and each brings a diverse set of skills and experience, which are shared with the communities where they live and work. We recognise the impact of the activities we engage in on local communities and on society, and we are committed to creating the most positive impact we can.

In the world today, it is clear that collaboration is vital to solve the societal challenges we face. Through our community initiatives across the world, we invest:

- time and skills through volunteering;
- expertise through the provision of pro-bono or discounted services; and
- financial and in-kind resources.

We believe these partnerships play an important role in developing the culture of our network. Our people gain a deeper understanding of the challenges facing society today. This knowledge and empathy contribute to the quality of service we provide and help us to be trusted professionals who care.

Our reputation in the social purpose and non-profits industry is second to none. As market leaders, it is not surprising our passion for community engagement goes further than the services we provide. Our extensive global events programme provides a wealth of information to organisations who help to support others.

We engage in the conversations that matter, influencing leaders to make smart decision that create sustainable value. Through The Art of Smart programme, we share expert opinion from inside and outside of Crowe, providing vital insight that empowers leaders. Our thought leadership reflects the belief that diversity, boldness, innovation, and growth are the key components of smart decision-making in society today.





Firms That Provide Audit Services

List shown as of 18 April 2022

Country	Firm
Afghanistan	Crowe Horwath - Afghanistan
Albania	Crowe AL SHPK
Algeria	Cabinet D'Audit Hamza et Associes
Andorra	Alfa Capital Assessors I Auditors SL
Angola	Crowe Angola - Auditores e Consultores, S.A.
Argentina	Canepa, Kopec y Asociados
Armenia	Crowe & Asatryans LLC
Australia	Crowe (Australasia) Pty. Ltd.
Austria	Crowe SOT
Azerbaijan	Crowe Baltic Caspian Audit LLC
	ABAK-Az Crowe Ltd.
Bahamas	Crowe Bahamas
Bahrain	Crowe BH
Bangladesh	Ahmed Mashuque and Co.
Barbados	Crowe BDS SRL
Belgium	Callens, Pirenne & Co.
Bolivia	Crowe Horwath Bolivia SRL
Botswana	Crowe Goel & Associates
Brazil	Crowe Consult Consultoria Empresarial
	Crowe Macro Auditoria e Consutoria Ltda.
	Crowe Consult Auditores Independentes
British Virgin Islands	Crowe (BVI) Limited
Bulgaria	Crowe Bulgaria Audit EOOD
Cambodia	Crowe (KH) Co. Ltd.
Cameroon	Okalla Ahanda & Associes

Country	Firm
Canada	Crowe BGK LLP
	Crowe MacKay LLP
	Crowe Soberman LLP
Cayman Island	Crowe Horwath Cayman Limited
Chile	Crowe Auditores Consultores Ltda.
China	Crowe China Certified Public Accountants
Colombia	Crowe Co S.A.S.
Costa Rica	Crowe Horwath CR, S.A.
Cote d'Ivoire	Uniconseil
Croatia	Crowe Hrvatska
Curacao	ACC & Partners B.V.
Cyprus	Crowe Cyprus Limited
Czech Republic	Crowe Advartis
Denmark	Crowe Statsautoriseret Revisionsinteressentskab
Dominican Republic	Sotero Peralta & Asociados
Ecuador	Romero y Asociados Cia. Ltda.
Egypt	Crowe Dr A.M. Hegazy & Co
El Salvador	Integrity Auditing Group, Ltda. de C.V.
Estonia	CDNW Group Ltd
Finland	Maura Audit Oy
	Avvens Management
	Becouze & Associates
	Cifralex
	Cogefis Associates
	Crowe Reunion
	Dauge Fideliance
	Dupouy & Associates
	Fideliance
	Fiduroc
	Groupe Ficorec
	Crowe HAF
	RSA
	SAS Groupe Rocard
	Sogec

Country	Firm
French Polynesia	Horwat Tahiti
Georgia	Crowe GE LLC
Germany	Dr. Kleeberg and Partners GmbH
	Möhrle Happ Luther Wirtschaftsprüfungsgesellschaft mbH
	HSA Horwath
	RWT Crowe GmbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft
	BPG Beratungs- und Prüfungsgesellschaft mbH Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft
Ghana	Veritas Associates
Greece	Crowe SOL
Guatemala	Vertice Financiero S.A.
Honduras	Horwath Central America, S. de R.L. de C.V.
Hong Kong	Crowe (HK) CPA Ltd.
Hungary	Crowe FST Consulting Kft
India	V.P. Thacker & Co
Indonesia	Kosasih Nurdyaman Mulyadi Tjahjo & Rekan
Iraq	Crowe Professional Auditors LV
Ireland	Crowe Ireland
Isle of Man	Crowe Isle of Man LLC
Israel	Ovadia Pick Kriheli And Co.
Italy	Crowe AS SpA
Japan	Crowe Toyo & Co.
Jordan	Ibrahim Yaseen & Partners Co. – Professional Auditors
	Al-Tillawi, Al-Khateeb Company & Partner Co.
Kazakhstan	Crowe Kazakhstan
Kenya	Crowe Erastus & Co.
	Crowe COR LLP
Kuwait	Cowe Al Muhanna & Co.
Kyrgyzstan	Crowe ACG
Latvia	Crowe DNW SIA

Country	Firm
Lebanon	Crowe Professional Auditors LV
Liberia	Crowe Liberia LLC
Liechtenstein	Crowe Treuhand AG
Lithuania	UAB Crowe LT
Luxembourg	C-CLERC S.A.
Malawi	Crowe J&W
Malaysia	Crowe Malaysia
Maldives	Crowe Maldives LLP
Mali	Inter Africaine d'Audit et d'Expertise (IAE-SARL)
Malta	Horwath Malta
Mauritius	Crowe Horwath ATA
Mexico	Gossler SC
Montenegro	Crowe MNE
Morocco	Horwath Maroc Audit
Mozambique	Crowe Horwath Mozambique Limitada
Nepal	B. K. Agrawal & Co.
Netherlands	Crowe Foederer B.V.
	Crowe Peak B.V.
New Zealand	Crowe Australasia
Nigeria	Crowe Dafinone
Norway	Vidi Revisjon AS
	Crowe Partner Revisjon AS
Oman	Crowe Mak Ghazali LLC
Pakistan	Crowe Hussain Chaudhury And Co.
Panama	Crowe Panama Sociedad Civil
Paraguay	J.C. Descalzo & Asociados
Peru	Roncal, D'Angelo y Asociados S. Civil De R.L.
Philippines	Ramon F. Garcia & Company CPAs
Poland	Atwick Sp Z.o.o.
Portugal	Horwath & Associados, SROC, Lda.

Country	Firm
Puerto Rico	Crowe PR PSC
Qatar	Adib Al Chaa & Co Chartered Accountants
Romania	Finexpert - Boscolo Consulting SRL
Saudi Arabia	Al-Azem & Al-Sudairy Certified Public Accountants
Senegal	Max Consulting Group (MCG)
Serbia	Crowe RS doo
Singapore	Crowe Horwath First Trust LLP
Slovakia	Crowe Advartis
	Crowe HZK
South Africa	Crowe JHB
	Crowe Winelands (Pty) Ltd.
South Korea	Hanul LLC
Spain	Crowe Auditores España S.L.P
	Crowe Advisory SP, SL
Sri Lanka	Gajma and Co.
Suriname	Crowe Burgos Accountants N.V.
	Sydrevisjoner Vast AB
	Kindberg Revision AB
	Sydrevisjoner Aktiebolag
Sweden	Crowe Osborne AB
	Crowe Västerås AB
	Nyström & Partners Revision KB
	Crowe Tonnerviks Revision AB
	Tonnerviks Horwath Revision Skane AB
	Alfa Treuhand- und Revisions AG
Switzerland	Crowe Curator Tax AG
	Crowe Curator Audit AG
	S&A Tax and Audit SA
Syria	Crowe Professional Auditors LV
Taiwan	Crowe Horwath (TW) CPAs

Country	Firm
Tajikistan	Crowe ACG
Tanzania	Crowe Tanzania
Thailand	Crowe ANS
Togo	Crowe TG Icaaf Sarl
Tunisia	Cabinet Zahaf et Associes Horwath ACF
Turkey	Kavram Bağımsız Denetim ve Danışmanlık A.Ş. Crowe Horwath Olgu Bağımsız Denetim ve YMM A.S. Mert 1 YMM ve Bağımsız Denetim A.S. Crowe HSY AB
Uganda	Crowe AIA
Ukraine	Inter-Audit Crowe LLC AC Crowe Ukraine Crowe Audit & Accounting Ukraine LLC
United Arab Emirates	Crowe Mak
United Kingdom	Crowe U.K. LLP
United States	Crowe LLP TRUSTA, An Accountancy Corporation
Uruguay	Stavros Moyal y Asociados SRL
Uzbekistan	Crowe TAC
Venezuela	SC Marquez Perdomo & Asociados
Vietnam	Crowe Vietnam Co., Ltd.
Yemen	Crowe AHFAD
Zimbabwe	Crowe Zimbabwe



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About Crowe Global

We are one of the top ten global accounting networks with over 200 independent accounting and advisory services firms in more than 145 countries around the world. For almost 100 years, Crowe has made smart decisions for multinational clients working across borders. Our leaders work with governments, regulatory bodies and industry groups to shape the future of the profession worldwide. Their exceptional knowledge of business, local laws and customs provide lasting value to clients undertaking international projects.

www.croweglobal.org

