



### **B Lab Statement on BOFIDI's B Corp Certification**

B Lab's independent Standards Advisory Council has rendered the following decision and guidance regarding eligibility for B Corp Certification for companies providing tax advisory services:

*"Companies in the tax advisory industry are eligible for B Corp Certification if they are able to confirm that their tax philosophy, used to provide services and recommendations to clients, aligns with the company specific principles listed in B Lab's framework, specifically, 1) the tax advice provided appropriately reflects the actual amount of income generated by the client over time; and, 2) the tax advice provided to a client for a jurisdiction appropriately reflects the actual operations of the client in that jurisdiction."*

BOFIDI is required to disclose a summary of how it complies with the above requirements as a part of its B Corp Certification. For more information on the review process, please refer to B Lab's position statement on Companies that Provide Tax Advisory Services and B Corp Certification [here](#).

### **Summary of Company**

BOFIDI provides general tax compliance services, restructuring, international tax in the field of VAT, Corporate tax, Personal tax and transfer pricing. The company works with mostly local SME's and LNE's.

In 2024, 8.5% of the company's revenue is from Tax Advisory services provided to companies. BOFIDI charges their clients on time spent basis and based on their hourly rates.

### **PKF BOFIDI's Policies and Practices**

In alignment with the requirements and principles stated in B Lab's position statement for companies that provide tax advisory services, PKF BOFIDI has a philosophy statement for the tax advice that they provide to their clients and their own engagement with governments and tax regulators, which has been shared with all their employees. The philosophy statement reads as follows:

*"PKF BOFIDI is proud of our status as a Certified B Corp. As part of that commitment and in recognition of the role that taxes play in contributing to a healthy society, we use our professional judgment to provide advice regarding tax positions with multiple potential interpretations that accurately reflects the income and operations of the client in each jurisdiction for which the client seeks our advice based on the details of the client's income and operations provided to us, and do not advise clients to take a position unless we believe it has at least a reasonable basis for being sustained by applicable tax authorities. If a client takes a*



*tax position despite our advice to the contrary, we reserve the right to stop work for and terminate such client. We maintain compliance with this policy through regular training of our employees and partners, internal policies on conduct, engagement documentation with our clients, and client retention reviews.”*

The company is obliged to flag aggressive tax avoidance structures under the DAC 6 provisions. In addition, every potential client undergoes a client acceptance procedure and should be approved from a risk perspective by our AMLCO.

The company also falls under the legal provisions of ITAA which are publicly available to everybody. <https://www.itaa.be/fr/accueil/>

The company is currently implementing ISQM standards, and is a member of ITAA and is obliged to follow the ethical code of the Institute of tax advisors. It does not have any policies related to low tax jurisdictions, but it does not accept clients with high risk profiles.

Before accepting a client the company cross-check their database to prevent conflicts in various teams. Hiring new employees : during the assessment, the company uses a software tool to check any possible conflicts.

In Belgium, the regulatory environment for tax avoidance is quite stringent. Belgium has implemented several measures to combat tax evasion and avoidance, aligning with international standards such as the OECD's Base Erosion and Profit Shifting (BEPS) actions and the EU Anti-Tax Avoidance Directives.

Key elements include:

**General Anti-Abuse Rule (GAAR):** This rule aims to prevent tax evasion by disregarding transactions that lack genuine economic substance and are primarily intended to obtain tax benefits.

**Transfer Pricing Documentation:** Companies must comply with detailed transfer pricing documentation requirements, including country-by-country reporting.

**Automatic Exchange of Information:** Belgium participates in the automatic exchange of tax rulings and other relevant information with other jurisdictions.

**Controlled Foreign Company (CFC) Rules:** These rules prevent profit shifting to low-tax jurisdictions by taxing certain income of foreign subsidiaries.

The company plays a crucial role in helping businesses navigate this complex regulatory landscape. They offer services such as:



- Tax Compliance: Ensuring that companies meet all their tax filing and reporting obligations.
- Tax Planning: Developing strategies to optimize tax positions while remaining compliant with the law.
- Transfer Pricing: Assisting with the documentation and implementation of transfer pricing policies.
- Tax Dispute Resolution: Representing clients in disputes with tax authorities and during audits.