

# STANDARD REVIEW ENGAGEMENT AGREEMENT

## FINANCIAL STATEMENT REVIEW

This Agreement is entered into on \_\_\_\_\_ by and between:

**The Practitioner:** \_\_\_\_\_

**The Client:** \_\_\_\_\_

### 1. OBJECTIVE AND SCOPE OF THE ENGAGEMENT

---

The Client engages the Practitioner to review the financial statements of \_\_\_\_\_, which comprise the balance sheet as of \_\_\_\_\_, and the related statements of income, retained earnings, and cash flows for the period then ending, and the related notes to the financial statements.

The objective of a review engagement is to express limited assurance that there are no material modifications that should be made to the financial statements in order for them to be in accordance with the applicable financial reporting framework.

### 2. RESPONSIBILITIES OF THE PRACTITIONER

---

The Practitioner will conduct the review in accordance with professional standards for review engagements. A review consists primarily of making inquiries of management and applying analytical procedures to financial data. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, the Practitioner will not express such an opinion.

### 3. RESPONSIBILITIES OF MANAGEMENT

---

The Client's management acknowledges and understands that they have responsibility for:

- The preparation and fair presentation of the financial statements in accordance with the applicable financial reporting framework.
- Designing, implementing, and maintaining internal controls relevant to the preparation of financial statements.
- Preventing and detecting fraud.
- Ensuring compliance with the laws and regulations applicable to its activities.
- Providing the Practitioner with access to all information, documentation, and personnel necessary to complete the review.

### 4. REPORTING AND DELIVERABLES

---

Unless unanticipated difficulties are encountered, the Practitioner will issue a written report upon completion of the review. The report will state whether the Practitioner is aware of any material modifications that should be made to the financial statements. If, for any reason, the Practitioner is unable to complete the review, the Practitioner will not issue a report.

### 5. FEES AND BILLING

---

Fees for the services provided under this agreement will be billed as follows: \_\_\_\_\_.

All invoices are due and payable upon receipt.

### 6. GOVERNING LAW

---

This agreement shall be governed by, and construed in accordance with, the laws of \_\_\_\_\_.

The parties have executed this Agreement as of the date first written above.

**For the Practitioner:**

**For the Client:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name / Title

\_\_\_\_\_  
Printed Name / Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date