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**INDEPENDENT PRACTITIONER'S REVIEW ENGAGEMENT REPORT**

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To the Members of Canadian Society of Peace and Relief

I have reviewed the accompanying financial statements of Canadian Society of Peace & Relief (the organization) that comprise the statement of financial position as at December 31, 2022, and the statements of revenues and expenditures, net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

*Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

*Practitioner's Responsibility*

My responsibility is to express a conclusion on the accompanying financial statements based on my review. I conducted my review in accordance with Canadian generally accepted standards for review engagements, which require me to comply with relevant ethical requirements.

A review of financial statements in accordance with Canadian generally accepted standards for review engagements is a limited assurance engagement. The practitioner performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less in extent than, and vary in nature from, those performed in an audit conducted in accordance with Canadian generally accepted auditing standards. Accordingly, I do not express an audit opinion on these financial statements.

*Emphasis of Matter - Comparative Information*

I draw attention to Note 3 to the financial statements which describes that Canadian Society of Peace & Relief adopted ASNPO on January 1, 2022 with a transition date of January 1, 2021. These standards were applied retrospectively by management to the comparative information in these financial statements, including the statement of financial position as at December 31, 2021, and the statements of revenues and expenditures, net assets and cash flows for the year ended December 31, 2021 and related disclosures. My conclusion is not modified in respect of this matter.

I was not engaged to report on the comparative information, and as such, it is neither audited nor reviewed.

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Independent Practitioner's Review Engagement Report to the Members of Canadian Society of Peace and Relief (*continued*)

*Basis for Qualified Conclusion*

In common with many not-for-profit organizations, the organization derives revenue from fundraising activities, the completeness of which is not susceptible to me obtaining evidence I considered necessary for the purpose of the review. Accordingly, the evidence obtained of these revenues was limited to the amounts recorded in the records of the organization. Therefore, I was not able to determine whether any adjustments might be necessary to fundraising revenue, excess of revenues over expenses, and cash flows from operations for the year ended December 31, 2022, current assets and net assets as at December 31, 2022.

*Qualified Conclusion*

Based on my review, except for the possible effects of the matter described in the *Basis for Qualified Conclusion* paragraph, nothing has come to my attention that causes me to believe that the financial statements do not present fairly, in all material respects, the financial position of Canadian Society of Peace & Relief as at December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

*Other Matter*

The financial statements of Canadian Society of Peace & Relief for the year ended December 31, 2021 were compiled and are presented for comparative purposes only.

Mississauga, Ontario  
December 4, 2023

*M W Mirza, Chartered Professional Accountant*  
Licensed Public Accountant

**CANADIAN SOCIETY OF PEACE & RELIEF**  
**Statement of Revenues and Expenditures**  
**Year Ended December 31, 2022**

|   | 2022              | 2021              |
|---|-------------------|-------------------|
| <b>REVENUES</b>                         |                   |                   |
| Donations                               | \$ 1,539,921      | \$ 1,031,955      |
| Rental income                           | 51,098            | 43,396            |
| Government subsidies                    | 46,772            | 85,219            |
|   | <b>1,637,791</b>  | <b>1,160,570</b>  |
| <b>EXPENSES</b>                         |                   |                   |
| Salaries and wages                      | 225,680           | 143,115           |
| Interest on long term debt              | 166,436           | 124,757           |
| Community services & donations          | 124,814           | 33,593            |
| Repairs and maintenance                 | 83,057            | 48,287            |
| Amortization                            | 70,054            | 61,143            |
| Utilities                               | 50,567            | 38,820            |
| Advertising and promotion               | 45,037            | 632               |
| Property taxes                          | 44,450            | 36,513            |
| Office                                  | 42,478            | 22,490            |
| Insurance                               | 34,973            | 23,618            |
| Travel                                  | 33,945            | 3,258             |
| Professional fees                       | 29,138            | 15,776            |
| Telephone                               | 19,399            | 5,875             |
| Finance and bank charges                | 18,057            | 6,975             |
| Sub-contracts                           | 12,800            | -                 |
| Equipment rentals                       | 2,482             | 414               |
|   | <b>1,003,367</b>  | <b>565,266</b>    |
| <b>EXCESS OF REVENUES OVER EXPENSES</b> | <b>\$ 634,424</b> | <b>\$ 595,304</b> |

**Statement of Net Assets**  
**Year Ended December 31, 2022**

|                                       | 2022                | 2021                |
|---------------------------------------|---------------------|---------------------|
| <b>NET ASSETS - BEGINNING OF YEAR</b> | <b>\$ 3,265,667</b> | <b>\$ 2,670,363</b> |
| EXCESS OF REVENUES OVER EXPENSES      | 634,424             | 595,304             |
| <b>NET ASSETS - END OF YEAR</b>       | <b>\$ 3,900,091</b> | <b>\$ 3,265,667</b> |