
INDEPENDENT PRACTITIONER’S REVIEW ENGAGEMENT REPORT

**TO THE MEMBERS OF
CHANDOS LAKE PROPERTY OWNERS’ ASSOCIATION**

I have reviewed the accompanying financial statements of the Chandos Lake Property Owners’ Association, which consist of the balance sheet as at December 31, 2024, the statements of operations and surplus and cash flows for the year then ended.

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 enterprises, 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 have 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.

Conclusion

Based on my review, 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 Chandos Lake Property Owners’ Association as at December 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit enterprises.

City of Toronto
March 24, 2025

Rafiq Dosani
Chartered Professional Accountant
Licensed Public Accountant

