

Drayton J. Carter & Co.

Chartered Accountants

Bridgetown

BARBADOS

March 10th, 2022

Mr. Paul Lamb

Apes Hill Benevolent Society, Inc

Re: Proposal for the conduct of Accounting and other Professional Services

Thank you for making contact and for the opportunity to make the following proposal and quotation for the conduct of accounting and other professional services as may be required by your organisation.

Compilation engagement

On the basis of information you provide, we will compile if required, in accordance with the International Standard on Related Services applicable to compilation engagements, the balance sheet of the organization and related statements of income for the year then ended. As discussed given the level of proposed activity (approximately USD \$500,00) you will not require an audit, however the review engagement procedures in relation to such financial statements will still provide a high level of assurance as to the completeness of the financial statements.

Management responsibility

We would like to remind you that the responsibility for the preparation of the financial statements and ensuring that the appropriate operating controls exist is that of management.

Additionally, you are asked to specifically acknowledge and agree to:

- Make all management decisions and perform all management functions;
- Designate a competent employee, preferable within senior management, to oversee the services to be performed;
- Evaluate the adequacy and results of the services performed;
- Accept responsibility for the results of the services; and
- Establish and maintain internal controls, including monitoring ongoing activities

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Apes Hill Benevolent Society, Inc

Fee arrangement

As you are aware, our fees for the preparation of the financial statements and related services are based upon our expectation of the quality and timing of your assistance in providing the necessary information, the level of staff and the time required to complete the statements, plus out-of-pocket expenses.

Our fees are based upon our understanding that complete information will be provided to us. If the information received is incomplete or requests for additional information are not responded to on a timely basis, the cost of our services may increase. If this is the case, we will contact you as early as possible.

Based on our discussion we expect the fee will be in the range of USD \$2,500 excluding the compilation of the statements as this activity is yet to be decided.

We trust that the foregoing is in accordance with your understanding. If you have any questions or other matters of concern, please call us as soon as possible.

Acceptance of terms

Please confirm your agreement with the terms of this engagement as set forth in this letter by signing and dating the acknowledgement copy of this letter in the space provided below and returning the signed copy to us as soon as possible.

We appreciate this opportunity to be of service to you.

Yours truly,

Drayton J. Carter

Drayton J. Carter, FCG, Acc.Dir., FCCA

I have read and hereby agree with the above terms:

Signature: _____

Name: _____

Title: _____

Date: _____

DJC