

CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO

CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO ACT, 2017

TO: Omer Riza, CPA, CMA

AND TO: The Discipline Committee of CPA Ontario

The Professional Conduct Committee of CPA Ontario hereby makes the following Allegations of professional misconduct against Omer Riza, CPA, CMA, a member of CPA Ontario:

1. THAT the said Omer Riza, in or about the period March 1, 2022 to July 31, 2022, acted as the engagement partner for the review of the financial statements of "RISE", for the year ended March 31, 2022 without a valid Public Accounting Licence, contrary to ss. 2(1)1. and 3 of the *Public Accounting Act, 2004* S.O. 2004, c.8. and Rule 101.1 (b) of the CPA Ontario Code of Professional Conduct.
2. THAT the said Omer Riza, in or about the period March 1, 2022 to July 31, 2022, while improperly acting as the engagement partner for the review of the financial statements of "RISE", for the year ended March 31, 2022, failed to perform his professional services in accordance with generally accepted standards of practice of the profession, contrary to Rule 206.1 of the CPA Ontario Code of Professional Conduct, in that:
 - a. He failed to produce any documentation to support a sufficient and appropriate record for the basis of the practitioner's report;
 - b. He failed to complete the assembly of the final engagement file on a timely basis;
 - c. He failed to correctly label the report to the financial statements as an "Independent Practitioner's Review Engagement Report" and instead titled the report "Review Engagement Report";
 - d. He failed to include a Statement of Cash Flows in the financial statements;
 - e. He failed to correctly identify the financial statements reviewed, including the title of each of the statements in the set of financial statements;
 - f. He failed to disclose the nature and amount of changes in deferred contributions balances over the year;

- a. He failed to produce any documentation which would enable an experienced practitioner, having no previous connection with the engagement, to understand how the requirements of the Canadian Standard on Related Services were met;
 - b. He failed to disclose in a note in the compiled information the basis of accounting applied in the preparation of the compiled financial information; and
 - c. He failed to report the required information in the Compilation Engagement Report.
6. THAT the said Omer Riza, in or about the period May 1, 2023 to September 30, 2023, while engaged to perform the compilation of “168”, for the year ended May 31, 2023 failed to perform his professional services in accordance with generally accepted standards of practice for the profession, contrary to Rule 206.1 of the CPA Ontario Code of Professional Conduct, in that:
 - a. He failed to produce any documentation which would enable an experienced practitioner, having no previous connection with the engagement, to understand how the requirements of the Canadian Standard on Related Services were met;
 - b. He failed to disclose in a note in the compiled information the basis of accounting applied in the preparation of the compiled financial information; and
 - c. He failed to report the required information in the Compilation Engagement Report.
7. THAT the said Omer Riza, in or about the period December 1, 2023 to March 31, 2024, while engaged to perform the compilation of “CC”, for the year ended December 31, 2023 failed to perform his professional services in accordance with generally accepted standards of practice for the profession, contrary to Rule 206.1 of the CPA Ontario Code of Professional Conduct, in that:
 - a. He failed to produce any documentation which would enable an experienced practitioner, having no previous connection with the engagement, to understand how the requirements of the Canadian Standard on Related Services were met;
 - b. He failed to disclose in a note in the compiled information the basis of accounting applied in the preparation of the compiled financial information; and
 - c. He failed to report the required information in the Compilation Engagement Report.
8. THAT the said Omer Riza, in or about the period of September 1, 2024 to November 20, 2025, failed to take reasonable steps to maintain information for which he was responsible,



including retaining for a reasonable period of time working papers, records or other documentation which reasonably evidence the nature and extent of the work done in respect of any professional service, contrary to Rule 218 of the CPA Ontario Code of Professional Conduct, for the following engagements:

- a. the review of the financial statements of "RISE", for the year ended March 31, 2022;
 - b. the compilation of "SF", for the year ended April 30, 2023;
 - c. the compilation of "L", for the year ended October 31, 2023;
 - d. the compilation of "168", for the year ended May 31, 2023; and
 - e. the compilation of "CC", for the year ended December 31, 2023.
9. THAT the said Omer Riza, in or about the period of September 1, 2025 to November 20, 2025, failed to cooperate with the regulatory process of CPA Ontario, contrary to Rule 104 of the CPA Ontario Code of Professional Conduct, in that he failed to produce relevant information requested by a CPA Ontario Investigator, specifically and name and contact information of his former bookkeeper.
10. THAT the said Omer Riza, in or about the period May 1, 2021 to June 30, 2025, failed to complete the minimum amount of continuing professional development hours, contrary to Regulation 7-2 and Rule 101.1(b) of the CPA Ontario Code of Professional Conduct.
11. THAT the said Omer Riza, in or about the period May 1, 2021 to June 30, 2025, made or associated with representations which he knew, or should have known, were false or misleading, contrary to Rule 205 of the CPA Ontario Code of Professional Conduct, in that he attested to being in compliance with the annual continuing professional development requirements.

Dated at Grimsby, Ontario this 8th day of January 2026

A handwritten signature in black ink that reads "Delight Davoli".

DELIGHT DAVOLI, FCPA, FCA – DEPUTY CHAIR
PROFESSIONAL CONDUCT COMMITTEE