

Financial Statement - Auditor's Report Candidate - Form 4

Municipal Elections Act, 1996 (Section 88.25)

Instructions

All candidates must complete Boxes A and B. Candidates who receive contributions or incur expenses must complete Boxes C, D, Schedule 1 and Schedule 2 as appropriate. Candidates who receive contributions or incur expenses in excess of \$10,000 must also attach an Auditor's Report.

All surplus funds (after any refund to the candidate or their spouse) shall be paid immediately over to the clerk who is responsible for the conduct of the election.

YYYY				MM		DD		YYYY				MM		DD	
For the campaign period from (day candidate filed nomination)								to							
2	0	1	8	0	7	2	7	2	0	1	8	1	2	3	1

☐ Initial filing reflecting finances to December 31 (or 45 days after voting day in a by-election)

☐ Supplementary filing including finances after December 31 (or 45 days after voting day in a by-election)

Box A: Name of Candidate and Office

Candidate's name as shown on the ballot

Last Name or Single Name

WALLACE

Given Name(s)

JIM

Office for which the candidate sought election

REGIONAL COUNCILLOR

Ward name or no. (if any)

WARD 1

Municipality

CALEDON

Spending Limit - General

\$ 11,464.25

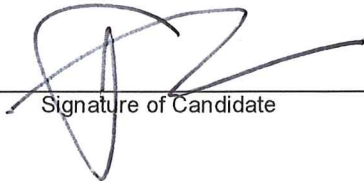
Spending Limit - Parties and Other Expressions of Appreciation

\$ 1,146.43

☐ I did not accept any contributions or incur any expenses. (Complete Boxes A and B only)

Box B: Declaration

I, JIM WALLACE, declare that to the best of my knowledge and belief that these financial statements and attached supporting schedules are true and correct.



Signature of Candidate

2019/03/25

Date (yyyy/mm/dd)

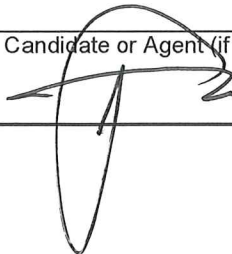
Date Filed (yyyy/mm/dd)

2019/03/27

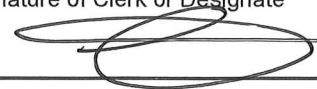
Time Filed

2:38 PM

Initial of Candidate or Agent (if filed in person)



Signature of Clerk or Designate



Box C: Statement of Campaign Income and Expenses**LOAN**Name of bank or recognized lending institution TORONTO DOMINION BANKAmount borrowed \$ **INCOME**

Total amount of all contributions (from line 1A in Schedule 1)	+ \$	11,950.00	
Revenue from items \$25 or less	+ \$		
Sign deposit refund	+ \$	90.00	
Revenue from fundraising events not deemed a contribution (from Part III of Schedule 2)	+ \$		
Interest earned by campaign bank account	+ \$		
Other (provide full details)			
1. Shipping refund - Lakefront Graphix Technology	+ \$	226.00	
2. _____	+ \$		
3. _____	+ \$		
4. _____	+ \$		
5. _____	+ \$		
Total Campaign Income (Do not include loan)	= \$	12,266.00	c1

EXPENSES (Note: include the value of contributions of goods and services)**Expenses subject to general spending limit**

Inventory from previous campaign used in this campaign (list details in Table 4 of Schedule 1)	+ \$		
Advertising	+ \$	2,669.06	
Brochures/flyers	+ \$	2,058.10	
Signs (including sign deposit)	+ \$	3,789.19	
Meetings hosted	+ \$		
Office expenses incurred until voting day	+ \$		
Phone and/or internet expenses incurred until voting day	+ \$		
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$		
Bank charges incurred until voting day	+ \$	3.30	
Interest charged on loan until voting day	+ \$		
Other (provide full details)			
1. Bullzi - Social Media	+ \$	1,525.00	
2. Label Factory - Team Wallace & Vote Wallace labels	+ \$	226.00	
3. _____	+ \$		
4. _____	+ \$		
5. _____	+ \$		
Total Expenses subject to general spending limit	= \$	10,270.65	c2

EXPENSES**Expenses subject to spending limit for parties and other expressions of appreciation**

1. _____	+ \$		
2. _____	+ \$		
3. _____	+ \$		
4. _____	+ \$		
5. _____	+ \$		
Total Expenses subject to spending limit for parties and other expressions of appreciation	= \$		c3

Expenses not subject to spending limits

Accounting and audit	+ \$	600.00
Cost of fundraising events/activities (list details in Part IV of Schedule 2)	+ \$	
Office expenses incurred after voting day	+ \$	
Phone and/or internet expenses incurred after voting day	+ \$	
Salaries, benefits, honoraria, professional fees incurred after voting day	+ \$	
Bank charges incurred after voting day	+ \$	29.70
Interest charged on loan after voting day	+ \$	
Expenses related to recount	+ \$	
Expenses related to controverted election	+ \$	
Expenses related to compliance audit	+ \$	
Expenses related to candidate's disability (provide full details)		
1.	+ \$	
2.	+ \$	
3.	+ \$	
4.	+ \$	
5.	+ \$	
Other (provide full details)		
1.	+ \$	
2.	+ \$	
3.	+ \$	
4.	+ \$	
5.	+ \$	
Total Expenses not subject to spending limits	= \$	629.70 C4

Total Campaign Expenses (C2 + C3 + C4) = \$ **10,900.35 C5**

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ \$	1,365.65 D1
Eligible deficit carried forward by the candidate from the last election (applies to 2018 regular election only)	– \$	D2
Total (D1 – D2)	= \$	1,365.65
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	– \$	
Surplus (or deficit) for the campaign	= \$	1,365.65 D3

If line D3 shows a surplus, the amount must be paid in trust, at the time the financial statements are filed, to the municipal clerk who is responsible for the conduct of the election.

Schedule 1 - Contributions**Part I – Summary of Contributions**

Contributions in money from candidate and spouse	+ \$ 1,200.00
Contributions in goods and services from candidate and spouse (include value listed in Table 3 and Table 4)	+ \$
Total value of contributions not exceeding \$100 per contributor	
• Include ticket revenue, contributions in money, goods and services where the total contribution from a contributor is \$100 or less (do not include contributions from candidate or spouse).	+ \$
Total value of contributions exceeding \$100 per contributor (from line 1B on page 5; list details in Table 1 and Table 2)	
• Include ticket revenue, contributions in money, goods and services where the total contribution from a contributor exceeds \$100 (do not include contributions from candidate or spouse).	+ \$ 11,950.00
Less: Contributions returned or payable to the contributor	- \$ 1,200.00
Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding \$25	- \$
Total Amount of Contributions (record under Income in Box C)	= \$ 11,950.00 1A

Part II – Contributions exceeding \$100 per contributor – individuals other than candidate or spouse**Table 1: Monetary contributions from individuals other than candidate or spouse**

Name	Full Address	Date Received	Amount Received \$	Amount \$ Returned to Contributor or Paid to Clerk
BARRY HAYWOOD	17200 OLD MAIN ST BELFOUNTAIN L7K0E6	2018/09/03	100.00	
CHRISTINA MULCAHY	35 CALEDON MTN DR BELFOUNTAIN	2018/09/11	1,000.00	
DAVID CIVIERO	275 BALSAM DR OAKVILLE L6J 3X7	2018/09/06	1,200.00	
GLEN HANSEN	15526 SHAWS CREEK RD CALEDON	2018/09/10	600.00	
JAMES DICK	15547 WINSTON CHURCHILL BLVD CALEDON L7C 15T	2018/09/14	1,200.00	
JOHN SPINA	56 BLUE WILLOW DR WOODBRIIDGE L4L 9E8	2018/09/11	1,200.00	
HELEN HICKEY	20 SOUTHRIDGE TRAIL CALEDON L7K 0B3	2018/09/14	600.00	
SCOTT PROKOSCH	175 HAMMERSMITH AVE TORONTO M4E 2W7	2018/09/12	1,000.00	
SEE ATTACHED SHEET			5,050.00	
Total			11,950.00	

☒ Additional information is listed on separate supplementary attachment

Table 2: Contributions in goods or services from individuals other than candidate or spouse
 (Note: must also be recorded as Expenses in Box C)

Name	Full Address	Description of Goods or Services	Date Received (yyyy/mm/dd)	Value \$
<input type="checkbox"/> Additional information is listed on separate supplementary attachment				Total

Total for Part II - Contributions exceeding \$100 per contributor
 (Add totals from Table 1 and Table 2 and record the total in Part 1 - Summary of Contributions) **\$ 11,950.00 1B**

Part III – Contributions from candidate or spouse

Table 3: Contributions in goods or services

Description of Goods or Services	Date Received (yyyy/mm/dd)	Value \$
<input type="checkbox"/> Additional information is listed on separate supplementary attachment		Total

Table 4: Inventory of campaign goods and materials from previous municipal campaign used in this campaign
 (Note: value must be recorded as a contribution from the candidate and as an expense)

Description	Date Acquired (yyyy/mm/dd)	Supplier	Quantity	Current Market Value \$
<input type="checkbox"/> Additional information is listed on separate supplementary attachment				Total

Schedule 2 – Fundraising Events and Activities

Fundraising Event/Activity**Complete a separate schedule for each event or activity held**☐ Additional schedule(s) attached

Description of fundraising event/activity _____

Date of event/activity (yyyy/mm/dd) _____

Part I – Ticket revenue

Admission charge (per person)

(If there are a range of ticket prices, attach complete breakdown of all ticket sales)

Number of tickets sold

\$	2A
X	2B
= \$	

Total Part I (2A X 2B) (include in Part 1 of Schedule 1)**Part II – Other revenue deemed a contribution**

(e.g. revenue from goods sold in excess of fair market value)

Provide details

1.	+	\$
2.	+	\$
3.	+	\$
4.	+	\$
5.	+	\$

Total Part II (include in Part 1 of Schedule 1)

= \$

Part III – Other revenue not deemed a contribution

(e.g. contribution of \$25 or less; goods or services sold for \$25 or less)

Provide details

1.	+	\$
2.	+	\$
3.	+	\$
4.	+	\$
5.	+	\$

Total Part III (include under Income in Box C)

= \$

Part IV – Expenses related to fundraising event or activity

Provide details

1.	+	\$
2.	+	\$
3.	+	\$
4.	+	\$
5.	+	\$
6.	+	\$
7.	+	\$
8.	+	\$

Total Part IV Expenses (include under Expenses in Box C)

= \$

Auditor's Report*Municipal Elections Act, 1996 (Section 88.25)*

A candidate who has received contributions or incurred expenses in excess of \$10,000 must attach an auditor's report.

Professional Designation of Auditor

CPA CA

Municipality

BRAMPTON

Date (yyyy/mm/dd)

2019/03/25

Contact Information

Last Name or Single Name

WATKIN

Given Name(s)

FREDERICK LT

Licence Number

1-21146

Address

Suite/Unit No.

615

Street No.

2250

Street Name

BOVAIRD DRIVE EAST

Municipality

BRAMPTON

Province

ONTARIO

Postal Code

L6R 0W3

Telephone No. (including area code)

905 793-4448

Email Address

fwatkin@pinnacle-cpas.ca

The report must be done in accordance with generally accepted auditing standards and must:

- set out the scope of the examination
- provide an opinion as to the completeness and accuracy of the financial statement and whether it is free of material misstatement

☒ Report is attached

Personal information, if any, collected on this form is obtained under the authority of sections 88.25 and 95 of the *Municipal Elections Act, 1996*. Under section 88 of the *Municipal Elections Act, 1996* (and despite anything in the *Municipal Freedom of Information and Protection of Privacy Act*) documents and materials filed with or prepared by the clerk or any other election official under the *Municipal Elections Act, 1996* are public records and, until their destruction, may be inspected by any person at the clerk's office at a time when the office is open. Campaign financial statements shall also be made available by the clerk in an electronic format free of charge upon request.

SUPPLEMENTARY SCHEDULE

NAME	FULL ADDRESS	DATE RECEIVED	AMOUNT RECEIVED	AMOUNT RETURNED
KEVIN GREER	1200 FORKS OF THE CREDIT ROAD CALEDON L7K 0E9	2018/09/11	750.00	
GREGORY SWEETNAM	14800 MOUNT PLEASANT ROAD BOLTON L7E 3M3	2018/09/14	1,200.00	
TED ARSCOTT	5 NORTHRIDGE TRAIL CALEDON L7K 1T6	2018/09/28	1,200.00	
CHRISTOPHER HUMENIUK	22 HEDGEWOOD ROAD TORONTO M2L 1L5	2018/09/13	900.00	
ROMAN HUMENIUK	1371 DEERWOOD TRAIL OAKVILLE L6M 2H6	2018/09/10	1,000.00	
TOTAL			5,050.00	



INDEPENDENT AUDITOR'S REPORT

Chartered Professional Accountants
Private Client Services

To the Clerk's Office

Opinion

We have audited the financial statements for the Jim Wallace Campaign which comprise the Statement of Campaign Income and Expenses for the campaign period from July 27, 2018 to December 31, 2018, the calculation of surplus or deficit, and various schedules for the campaign period.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the results of the Jim Wallace Campaign for the campaign period July 27, 2018 to December 31, 2018 in accordance with the accounting treatment prescribed by the Municipal Elections Act, 1996.

Basis for Qualified Opinion

Due to the nature of the types of transactions inherent in an election campaign, it is impracticable through auditing procedures to determine that the accounting records include all donations of goods and services, and receipts and disbursements. Accordingly, our verification of these transactions was limited to ensuring that the financial statements reflect the amounts recorded in the accounting records of Jim Wallace, candidate, in accordance with the accounting procedures established by the Municipal Elections Act, 1996 and we were not able to determine whether any adjustments might be necessary to income and expenses, and surplus/deficit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the campaign in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with procedures established by the Municipal Elections Act, 1996, 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.

Those charged with governance are responsible for overseeing the campaign's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic

decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Brampton, Ontario
March 25, 2019

Pinnacle CPAs Professional Corporation
Chartered Professional Accountants
Authorized to practice public accounting by the
Chartered Professional Accountants of Ontario