



Financial Statement - Auditor's Report Form 4

Municipal Elections Act, 1996 (Section 78)

Instructions:

All candidates must complete Boxes A and B. Candidates who receive contributions or incur expenses beyond the nomination fee 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 his or her spouse) shall be paid immediately over to the clerk who was responsible for the conduct of the election.

For the campaign period from (day candidate filed nomination) 2 0 1 4 | 0 8 | 2 7 to 2 0 1 4 | 1 2 | 3 1

- Primary filing reflecting finances to December 31 (or 45th day after voting day in a by-election)
Supplementary filing including finances after December 31 (or 45th day after voting day in a by-election)

Box A: Name of Candidate and Office

Candidate's name as shown on the ballot
Last Name: Marai, Given Name(s): Paul
Name of office for which the candidate sought election: Halton Catholic District School Board, Ward name or no. (if any): At Large
Name of Municipality: Oakville
Spending limit issued by clerk: \$ 32,555.30

I did not accept any contributions or incur any expenses other than the nomination fee. (Complete Box A and B only)

Box B: Declaration

I, Paul Marai, a candidate in the municipality of Oakville, hereby declare that to the best of my knowledge and belief that these financial statements and attached supporting schedules are true and correct.

Declared before (clerk or commissioner)
in the Town of Oakville
on (yyyy/mm/dd) 2015/03/26
Signature of Clerk or Commissioner
Date Filed in the Clerk's Office (yyyy/mm/dd) 2015/03/26

Signature of Candidate

Kim Galione
Manager of Elections, Corporate Policy and Print & Mail Services
Town of Oakville
A Commissioner of Oaths by delegated Authority of the Clerk pursuant to s.228 of the Municipal Act

Box C: Statement of Campaign Income and Expenses**LOAN**Name of bank or recognized lending institution N/A

Amount borrowed \$ _____

INCOME

Total amount of all contributions (From line 1A in Schedule 1)	+ \$	<u>11,256.80</u>
Refund of nomination filing fee	+ \$	<u>100.00</u>
Sign deposit refund	+ \$	<u>150.00</u>
Revenue from fund-raising events not deemed a contribution (From Part III of Schedule 2)	+ \$	_____
Interest earned by campaign bank account	+ \$	_____
Other (provide full details)		
1. _____	+ \$	_____
2. _____	+ \$	_____
3. _____	+ \$	_____
Total Campaign Income (Do not include loan)	= \$	<u>11,506.80</u> C1

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

Nomination filing fee	+ \$	<u>100.00</u>
Inventory from previous campaign used in this campaign (list details in Table 5 of Schedule 1)	+ \$	<u>1,226.80</u>
Advertising	+ \$	<u>1,729.59</u>
Brochures/flyers	+ \$	<u>4,889.68</u>
Signs (including sign deposit)	+ \$	<u>2,676.31</u>
Meetings hosted	+ \$	_____
Office expenses incurred until voting day	+ \$	<u>96.05</u>
Phone and/or Internet expenses incurred until voting day	+ \$	<u>20.00</u>
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$	_____
Bank charges incurred until voting day	+ \$	<u>5.83</u>
Interest charged on loan until voting day	+ \$	_____
Other (provide full details)		
1. _____	+ \$	_____
2. _____	+ \$	_____
3. _____	+ \$	_____
Total Expenses subject to spending limit	= \$	<u>10,744.26</u> C2

Expenses not subject to spending limit

Accounting and audit	+ \$	<u>565.00</u>
Cost of fund-raising events/activities (list details in Part IV of Schedule 2)	+ \$	_____
Voting day party/appreciation notices	+ \$	_____
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	+ \$	<u>34.66</u>
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. _____	+ \$	_____
Other (provide full details)		
1. _____	+ \$	_____
2. _____	+ \$	_____
3. _____	+ \$	_____
Total Expenses not subject to spending limit	= \$	<u>599.66</u> C3

Total Campaign Expenses (C2 + C3)**= \$ 11,343.92 C4**

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income – Total Expenses) (C1 – C4)	+ \$	<u>162.88</u>	D1
Eligible deficit carried forward by the candidate from the last election	- \$	<u> </u>	D2
Total (D1 – D2)	= \$	<u>162.88</u>	
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	- \$	<u>162.88</u>	
Surplus (or deficit) for the campaign	= \$	<u> </u>	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 was responsible for the conduct of the election.

Amount of \$ _____ paid to municipal clerk in the municipality of _____.

Schedule 1 - Contributions

Part I – Summary of Contributions

Contribution from candidate (include the value of inventory listed in Table 5)	+ \$ 8,231.80
Contribution from spouse	+ \$
<hr/>	
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).	+ \$ 475.00
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Total value of contributions exceeding \$100 per contributor (from line 1B; list details in Tables 1 – 4)	
• 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).	+ \$ 2,550.00
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Less: Contributions returned or payable to the contributor	- \$
Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding \$10	- \$
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Total Amount of Contributions (Record in Box C)	= \$ 11,256.80 1A

Part II – List of Contributions from Each Single Contributor Totalling more than \$100

Table 1: Monetary contributions from individuals other than candidate or spouse

Name	Full Address	Amount \$
Hildegard Marai	73 McCraney Street W Oakville ON L6H 1H5	750.00
John Marai	52 Delburn Dr Toronto ON M1V 1A7	200.00
Jamie Watt	365 St Clair Ave W Apt 2406 Toronto ON M5P 1N5	250.00
Richard Byers	486102 Grey Road 30 Markdale ON N0C 1H0	200.00

Name	Full Address	Amount \$
<input type="checkbox"/> Additional information is listed on separate supplementary attachment	Total	1,400.00

Table 2: Monetary contributions from corporations or unions

Name (Legal and Carrying on Business As)	Full Address	President or Business Manager	Authorized Representative	Amount \$
O.E.C.T.A Halton Secondary Unit	3390 South Service Road Burlington ON L7N 3J5	Keith Boyd	N/A	400.00
Dominion Group Benefits Limited	2136 King St East Hamilton ON L8K 1W6	Kenneth Zeise	N/A	750.00

Name (Legal and Carrying on Business As)	Full Address	President or Business Manager	Authorized Representative	Amount \$
<input type="checkbox"/> Additional information is listed on separate supplementary attachment			Total	1,150.00

Table 3: 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	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 Ticket Revenue (2A X 2B) (Include in Schedule 1)

= \$ _____

Part II – Other revenue deemed a contribution

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

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

Total Part II Revenue (include in Schedule 1)

= \$ _____

Part III – Other revenue not deemed a contribution

(provide details (e.g. contributions of \$10 or less; market value of goods or services sold))

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

Total Part III Revenue (include 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 in Box C)

= \$ _____

Auditor's Report*Municipal Elections Act, 1996 (Section 78)*

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

Professional Designation of Auditor

Chartered Professional Accountant

Municipality

Mississauga

Date (yyyy/mm/dd)

2015/03/23

Contact Information

Last Name

Climo

First Name

D. Christopher

Licence Number

1-16098

Address

Suite/Unit No.

Street No.

1614

Street Name

Carmen Drive

City/Town

Mississauga

Province

ON

Postal Code

L5G 3Z1

Telephone No. (including area code)

905 278-4847

ext.

Fax No.

905 278-5210

Email Address

climoc@bell.net

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 78 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.

INDEPENDENT AUDITOR'S REPORT

To Paul Marai, Candidate for Halton Catholic District School Board Trustee at Large and Vicki Tytaneck, Town Clerk, Town of Oakville

I have audited the accompanying financial statements of Paul Marai, which comprise the Statement of Campaign Period Income and Expenses and the Statement of Calculation of Surplus or Deficit for the campaign period ended December 31, 2014, and the accompanying Schedules. The financial statements have been prepared by the Candidate based on the financial reporting provisions of the Municipal Elections Act.

Management's Responsibility for the Financial Statements

The Candidate is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Municipal Elections Act and for such internal control as he determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

Basis for Qualified Opinion

Due to the inherent nature of the transactions of organizations of this type, the completeness of the various categories of income and expenses is not susceptible to satisfactory audit verification. Accordingly, my verification of income and expenses was limited to the amounts recorded in the records of the Candidate and I was not able to determine whether any adjustments might be necessary to income, expenses and surplus/deficit. As well, the Act does not require me to report, nor was it practicable for me to determine, that contributions reported include only those which may be properly retained in accordance with the provisions of the Act.

Qualified Opinion

In my opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the income and expenses for the campaign period ended December 31, 2014 and the determination of surplus or deficit and the disposition of surplus in accordance with the financial reporting provisions of the Municipal Elections Act.

Basis of Accounting

Without modifying my opinion, I draw attention to the fact that these financial statements are prepared to assist the Candidate to meet the requirements of the Municipal Elections Act. As a result, the financial statements may not be suitable for another purpose.

A handwritten signature in blue ink, appearing to read "D. Christopher Chiu". The signature is fluid and cursive, with a large initial "D" and a long, sweeping underline.

CPA, CA, Licensed Public Accountant

March 23, 2015
Mississauga, Ontario