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Ontario

Ministry of Municipal Affairs and Housing

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 immediately paid to the clerk who is responsible for the conduct of the election.

	YYYY	MM	DD		YYYY	MM	DD
For the campaign period from (day clerk received nomination)	2022	08	11	to	2023	01	03

[X] Initial filing reflecting finances from start of campaign to December 31 (or 45 days after voting day in a by-election)

[ ] Supplementary filing reflecting finances from start of campaign to end of extended campaign period

Box A: Name of Candidate and Office

Candidate's name as shown on the ballot

Last Name or Single Name	Given Name(s)
Gupta	Neetu
Office for Which the Candidate Sought Election	**Ward Name or Number (if any)**
Ward Councillor	Ward 7

Municipality: City of Markham

Spending Limit – General	Spending Limit – Parties and Other Expressions of Appreciation	Contribution Limit – Contributions from Candidate and Spouse
$ 31,702.75	$ 3,170.28	$ 11,283.00

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

Box B: Declaration

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

Neetu
Signature of Candidate

2023/03/05
Date (yyyy/mm/dd)

Date Filed (yyyy/mm/dd)	Time Filed	Initial of Candidate or Agent (if filed in person)	Signature of Clerk or Designate
2023/03/23	11:41 AM	Neetu	[signature]

Box C: Statement of Campaign Income and Expenses

LOAN

Name of bank or recognized lending institution: ______

Amount borrowed $ ______

INCOME

Total amount of all contributions (from line 1A in Schedule 1)	+ $ 23,450	
Revenue from items $25 or less	+ $	
Sign deposit refund	+ $	
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.	+ $	
2.	+ $	
3.	+ $	
4.	+ $	
5.	+ $	
6.	+ $	
Total Campaign Income (Do not include loan)		= $ 23,450 **C1**

EXPENSES (Note: Include the value of contributions of goods and services)

1. Expenses subject to general spending limit

Inventory from previous campaign used in this campaign (list details in Table 2 of Schedule 1) +	$	
Advertising	+ $ 5,412	
Brochures/flyers	+ $ 3,851	
Signs (including sign deposit)	+ $ 6,446	
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	+ $ 197	
Interest charged on loan until voting day	+ $	
Other (provide full details)		
1. Mailing Cost	+ $ 1,910	
2. Sign Permit	+ $ 525	
3.	+ $	
4.	+ $	
5.	+ $	
6.	+ $	
Total Expenses subject to general spending limit	= $ 18,341	**C2**

2. Expenses subject to spending limit for parties and other expressions of appreciation

1. Boston Pizza Party	+ $ 1,165

2.	+ $	
3.	+ $	
4.	+ $	
5.	+ $	
Total Expenses subject to spending limit for parties and other expressions of appreciation	= $ 1,165	**C3**

3. Expenses not subject to spending limits

Accounting and audit	+ $ 3,700	
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	+ $	
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. Fine from City in regards to signs	+ $ 260	
2.	+ $	
3.	+ $	
4.	+ $	
5.	+ $	
Total Expenses not subject to spending limits	= $ 3,085	**C4**

Total Campaign Expenses (C2 + C3 + C4) = $ 23,466 **C5**

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ $ (16)	**D1**		
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign –	$			
Surplus (or deficit) for the campaign			= $ (16)	**D2**

If line D2 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	+ $ 100	
Contributions in goods and services from candidate and spouse (include value listed in Table 1 and Table 2)	+ $	
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). +	$ 200	
Total value of contributions exceeding $100 per contributor (from line 1B; list details in Table 3 and Table 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). +	$ 23, 150	
Less: Ineligible contributions paid or payable to the contributor	– $	
Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding $25 –	$	
Total Amount of Contributions (record under Income in Box C)	= $ 23,450	**1A**

Part II – Contributions from candidate or spouse

Table 1: Contributions in goods or services

Description of Goods or Services	Date Received (yyyy/mm/dd)	Value ($)
	Total	$Nil

☐ Additional information is listed on separate supplementary attachment, if completed manually.

Table 2: 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 ($)
			Total	$Nil

☐ Additional information is listed on separate supplementary attachment, if completed manually.

Part III – Contributions exceeding $100 per contributor – individuals other than candidate or spouse

Table 3: Monetary contributions from individuals other than candidate or spouse

Name	Full Address	Date Received (yyyy/mm/dd)	Amount Received ($)	Amount Returned to Contributor or Paid to Clerk ($)
		Total	23,150	

☐ Additional information is listed on separate supplementary attachment, if completed manually.

Table 4: 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 ($)
			Total	$Nil

☐ Additional information is listed on separate supplementary attachment, if completed manually.

Total for Part III – Contributions exceeding $100 per contributor
(Add totals from Table 3 and Table 4 and record the total in Part 1 – Summary of Contributions) $ 23,150 **1B**

Schedule 2 – Fundraising Events and Activities

Complete a separate schedule for each event or activity held. ☐ Additional schedule(s) attached, if completed manually.

Fundraising Event/Activity 1

Description of fundraising event/activity N/A

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

Part I – Ticket revenue

Admission charge (per person) $ ______ **2A**

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

Number of tickets sold x ______ **2B**

Total Part I (2A X 2B) (include in Part I of 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 (include in Part I of Schedule 1) = $ ______

Part III – Other revenue not deemed a contribution

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

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. ______ + $ ______

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
FCPA, FCA

Municipality	Date (yyyy/mm/dd)
Markham	2023/03/05

Contact Information

Last Name or Single Name	Given Name(s)	Licence Number
Usman	Khalid	1-8600

Address

Suite/Unit Number	Street Number	Street Name
101	7800	Kennedy Rd

Municipality	Province	Postal Code
Markham	ON	L3R 2C7

Telephone Number	Email Address
905-470-8111	Kusman@khalidusman.com

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.

Contributions Exceeding $100 per Contributor

Use this spreadsheet to record the name and address of every person who donated **over $100** ($100.01 to $1,200) to your election campaign.
Add rows as needed, but don't alter the format of this sheet.

By law, candidates and third party advertisers have to disclose this information in their post-election campaign financial statement(s), which are to be filed with Elections Markham by **Friday, March 31, 2023 at 2:00 PM**. Financial statements are public records and are viewable at the Markham City Clerk's Office and on Elections Markham's website for two regular municipal election cycles.

Candidate or Third Party Advertiser's Name:

Contributor's Last Name	Contributor's First Name	Full Address	City / Town	Postal Code	Date Received (yyyy/mm/dd)	Amount Received ($)
Singh	Sandeep	27 Kindy St, Markham, ON, L6E 1T3	See full address	See full address	2022/08/28	200.00
Singh	Dippy	27 Kindy St, Markham, ON, L6E 1T3	See full address	See full address	2022/08/28	200.00
Kaur	Santosh	27 Kindy St, Markham, ON, L6E 1T3	See full address	See full address	2022/08/28	200.00
Singh	Amarjiet	27 Kindy St, Markham, ON, L6E 1T3	See full address	See full address	2022/08/28	200.00
Arneja	Rishi	93 Promelia Ct, Markham, ON, L3S 3	See full address	See full address	2022/08/29	200.00
Arneja	Dilpreet	93 Promelia Ct, Markham, ON, L3S 3	See full address	See full address	2022/08/29	200.00
Singh	Jasmeet	27 Kindy St, Markham, ON, L6E 1T3	See full address	See full address	2022/08/29	200.00
Minhas	Jasmine	27 Kindy St, Markham, ON, L6E 1T3	See full address	See full address	2022/08/29	200.00
Choy	Robin	28 Larcastle Ave, Markham, ON, L6C	See full address	See full address	2022/08/31	1,000.00
Vishwanath	Bala	29 Payson Ave, Thornhill, ON, L4J 1A6	See full address	See full address	2022/08/29	250.00

Dhingra	Pratiksha	3178 Pinto PlMississauga, ON L5B 0(	See full address	See full address	2022/09/07	400.00
Bansal	Virpal	63 Timbers Cir Markham, ON L3S 1V7	See full address	See full address	2022/09/12	250.00
Bansal	Sukhpreet	155 Cimmaron St Markham, ON L3S 2G9	See full address	See full address	2022/09/12	250.00
Bansal	Jaswinder	63 Timbers Cir Markham, ON L3S 1V7	See full address	See full address	2022/09/12	250.00
Minhas	Jasvinder	78 Randall Ave, Markham, ON L3S 1E2	See full address	See full address	2022/09/12	250.00
Gupta	Neetisha	14 McKennon St, Markham, ON L6E	See full address	See full address	2022/09/22	1,200.00
Collucci	Amanda	3 Cottingham St, Markham, ON L6C	See full address	See full address	2022/09/22	1,200.00
Collucci	Chris	3 Cottingham St, Markham, ON L6C	See full address	See full address	2022/09/23	1,200.00
Nauranga	Sukhdev	7 Merrittonia St, Brampton, ON L6X	See full address	See full address	2022/09/24	1,200.00
Kaur	Charanjit	7 Merrittonia St, Brampton, ON L6X	See full address	See full address	2022/09/24	1,200.00
Cheng	Eugene	13 Albert Baily Way, Markham, ON L	See full address	See full address	2022/08/14	500.00
Tam	Sandra	57 Upper Duke Crescent, Unit 414, U	See full address	See full address	2022/08/14	500.00
Hong	Victoria	13 Albert Baily Way, Markham, ON L	See full address	See full address	2022/08/14	500.00
Dhunna	Gurpreet	45 Douglas Haig Dr, Markham, ON L3S 2E2	See full address	See full address	2022/09/12	250.00
Verma	Neetu	45 Douglas Haig Dr, Markham, ON L3S 2E2	See full address	See full address	2022/09/12	250.00
Sampogna	Nicole	82 Royal Palm Dr, Thornhill, ON, L4J	See full address	See full address	2022/09/13	1,200.00
Sood	Pradeep	92 Waterbridge Ln, Unionville, ON L3R 8W9	See full address	See full address	2022/09/15	650.00

Patel	Dilip	41 Glenhaven St, Markham, ON L6C 2W8	See full address	See full address	2022/09/14	200.00
Zhang	Hongyu	37 Wilket Rd, North York, ON M2L 1N9	See full address	See full address	2022/09/29	1,000.00
Zhang	Lin	98 Gordon Rd, North York, ON M2P 1E4	See full address	See full address	2022/09/29	1,000.00
Sun	Xiaodong	50 Arjay Crescent, North York, ON M2L 1C7	See full address	See full address	2022/09/29	1,000.00
Kashyap	Nitin	143 Golden Tulip Crescent, Markham, ON L6C 1W5	See full address	See full address	2022/10/02	250.00
Bhayana	Davinder	48 Graydon Crescent, Richmond Hill, ON L4B 3V9	See full address	See full address	2022/09/22	500.00
Baruch	Dan	69 Aldershot Crescent, North York, ON M2P 1M1	See full address	See full address	2022/09/22	500.00
White	Russel	46 Williamson Dr W, Ajax, ON L1T 4M9	See full address	See full address	2022/09/22	500.00
Deggasperis	Julian	126 Spadina Rd, Toronto, ON M5R 2T8	See full address	See full address	2022/09/22	500.00
Stollery	Sarah	89 Summerhill Ave, Toronto, ON M4T 1B1	See full address	See full address	2022/10/14	1,200.00
Gerges	John	20 Count Crystan Ave, Markham, ON L6C 0K3	See full address	See full address	2022/12/30	1,200.00
Gupta	Tanya	14 McKennon St, Markham, ON L6E	See full address	See full address	2023/01/03	1,200.00
						$ 23,150.00

INDEPENDENT AUDITOR'S REPORT

To Neetu Gupta, Candidate for Ward Councillor in the City of Markham, and to the City Clerk of Markham

Qualified Opinion
I have audited the accompanying financial statement (Form 4) of Neetu Gupta, candidate for Ward Councillor in the City of Markham at Municipal election held on October 24,2022 which comprise the statement of campaign income and expenses, the statement of the calculation of surplus or deficit, schedule 1 – contribution and schedule 2 – fund raising event and activities for campaign period from August 11, 2022 to January 3, 2023 in accordance with the financial reporting provisions of section 88 Municipal Election Act, 1996.

In my opinion, except for the possible effect of the matter described in the Basis for Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the income and expenses of Neetu Gupta for the campaign period from August 11, 2022 to January 3, 2023 in accordance with the financial reporting provisions of section 88 Municipal Election Act, 1996.

Basis for Qualified Opinion
Due to the inherent risk of the transactions of organization 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 Neetu Gupta campaign and I am not able to determine whether any adjustments might be necessary to income, expense, and surplus/deficit for the campaign period from August 11, 2022 to January 3, 2023.

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

Basis of Accounting
Without modifying our qualified opinion, I draw attention to the fact that the financial statement is prepared to assist the candidate to meet the requirements of the Municipal Election Act, 1996, and as a result, the financial statement may not be suitable for another purpose.

Responsibilities of Candidate for the Financial Statement
The Candidate is responsible for the preparation and fair presentation of the financial statement in accordance with financial reporting provision of section 88 of the Municipal Election Act, 1996, and for such internal control as candidate determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error.

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Auditor's Responsibility

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of these 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 my 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 Candidate's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by candidate.

- Conclude on the appropriateness of Candidate's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Candidate's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statement or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Candidate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of these financial statements, including the disclosures, and whether these financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Candidate regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Markham, Ontario
March 5, 2023

Chartered Professional Accountant
Licensed Public Accountant

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