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.

For the campaign period from (day clerk received nomination) YYYY MM DD 2022 08 17 **to** YYYY MM DD 2022 11 21

☑ 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)
Sundarason	Shanta
Office for Which the Candidate Sought Election: Regional Councillor	Ward Name or Number (if any):

Municipality
City of Markham

Spending Limit – General	Parties and Other Expressions of Appreciation	Contribution Limit – Contributions from Candidate and Spouse
$189,198.40	$18,919.84	$25,000.00

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

Box B: Declaration

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

Shanta S. Sundarason
Signature of Candidate

MAR 24 2023
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
2023/03/24	12:13 PM	[signature]	[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)	+ $ 15,705.00	
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)		= $ **15,705.00** **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	+ $ 4,255.01	
Brochures/flyers	+ $ 5,675.34	
Signs (including sign deposit)	+ $ 525.00	
Meetings hosted	+ $ 802.05	
Office expenses incurred until voting day	+ $ 278.82	
Phone and/or internet expenses incurred until voting day	+ $ 343.54	
Salaries, benefits, honoraria, professional fees incurred until voting day	+ $	
Bank charges incurred until voting day	+ $ 23.39	
Interest charged on loan until voting day	+ $	
Other (provide full details)		
1. Transportation	+ $ 2,641.10	
2.	+ $	
3.	+ $	
4.	+ $	
5.	+ $	
6.	+ $	
Total Expenses subject to general spending limit	= $ **14,544.25**	**C2**

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

1. Appreciation meal	+ $ 988.45

2.		+ $		
3.		+ $		
4.		+ $		
5.		+ $		
Total Expenses subject to spending limit for parties and other expressions of appreciation		= $	**988.45**	C3

3. Expenses not subject to spending limits

Accounting and audit	+ $		
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	+ $	143.88	
Salaries, benefits, honoraria, professional fees incurred after voting day	+ $		
Bank charges incurred after voting day	+ $	26.85	
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	= $	**170.73**	C4

Total Campaign Expenses (C2 + C3 + C4) = $ **15,703.43** C5

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ $	1.57	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	= $	**1.57**	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	+ $	200.00
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).	+ $	905.00
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).	+ $	14,600.00
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)	= $	**15,705.00** 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	

☐ 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	

☐ 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 ($)	Amount Returned to Contributor or Paid to Clerk ($)
See attached			14,600.00	
		Total	**14,600.00**	

☐ 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	

☐ 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) $ 14,600.00 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 ____________________

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
CPA,CA, CFP

Municipality	Date (yyyy/mm/dd)
Richmond Hill	2023/03/21

Contact Information

Last Name or Single Name	Given Name(s)	Licence Number
Kwan	Terry	1-16933

Address

Suite/Unit Number	Street Number	Street Name
412	15	Wertheim Court

Municipality	Province	Postal Code
Richmond Hill	Ontario	L4B 3H7

Telephone Number	Email Address
905-597-9077	terrykwan@ciica.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.

Shanta Shundarason
For her campaign period from Aug 17 2022 to Nov 21 2022
Contributions >$100

Last Name	First Name	Full Address	City / Town	Postal Code	Date Received	AmountReceived ($)
Wales	Winnie	40 Berkeley Court	Unionville	L3R 6L9	26-Aug-22	200.00
Jones	Douglas	17 Victoria Avenue	Unionville	L3R 1R8	26-Aug-22	200.00
Morrison	Kim	8A Station Lane	Unionville	L3R 1R3	30-Aug-22	200.00
Bator	Heather	100 Anna Russel Way, #209	Unionville	L3R 6C7	27-Aug-22	400.00
Wainman	Tracey	14 Victoria Avenue	Unionville	L3R 1R8	28-Aug-22	1,000.00
Janger	Patricia	100 Anna Russel Way#PH4	Unionville	L3R 6C7	29-Aug-22	200.00
Calanchie	Christine	2 Pratt Circle	Unionville	L3R 1Y2	26-Aug-22	1,000.00
Miasek	Donna	34 Normandale Road	Markham	L3R 4K2	31-Aug-22	200.00
Yu	Qi	27 Redtail Street	Kitchener	N2K 0B1	30-Aug-22	500.00
Morrison	Brenda	8A Station Lane	Unionville	L3R 1R3	1-Sep-22	200.00
Wrycraft	Jean	6 Station Lane	Unionville	L3R 1R3	1-Sep-22	200.00
Harper	Lisa	32 Victoria Avenue	Unionville	L3R 1R8	1-Sep-22	200.00
Wingate	Mary	65 Liebeck Crescent	Markham	L3R 1Y4	2-Sep-22	200.00
Khadiyev	Farit	64 Trothen Circle	Markham	L3P 4H6	7-Sep-22	200.00
Mok	Robert	606-21 Upper Duke Crescent	Markham	L6G 0B7	10-Sep-22	300.00
Finlayson	Todd	1234 Abbey Road	Pickering	L1X 1V5	14-Sep-22	750.00
Grad	Herman	2 Cluny Road	Toronto	M4W 2P7	14-Sep-22	1,200.00
Rowe	Wes	100 Anna Russel Way#PH17	Unionville	L3R 6C7	17-Sep-22	200.00
Isa	Tammy	71 Glengordon Crescent	Markham	L6C 0K1	19-Sep-22	250.00
Swailes	Nancy	199 Kriegoff Avenue	Unionville	L3R 1W4	20-Sep-22	200.00
McCreadie	Blair	20 Talisman Crescent	Markham	L3P 2E1	20-Sep-22	200.00
Isa	Shareef	71 Glengordon Crescent	Markham	L6C 0K1	20-Sep-22	250.00
Khoo	Jarley	19 Victoria Avenue	Unionville	L3R 1R8	20-Sep-22	200.00
Jin	Kathy	131 Stonebridge Drive	Markham	L6C 2J7	19-Sep-22	1,200.00
DenSylva	Virginia	81 Connaught Avenue	Aurora	L4G 1C8	20-Sep-22	1,200.00
Mouratidis	Georgia	37 Addington Square	Unionville	L3R 7N4	20-Sep-22	200.00
Marsh	Paul	84 Main Street	Unionville	L3R 2E7	20-Sep-22	200.00
ve	Matthew	88 Longmeadow Crescent	Markham	L3R 3J5	20-Sep-22	200.00
Page	Andrew	31 Greentree Road	Unionville	L3R 3A9	21-Sep-22	200.00
O'Brien	Peter	6 Hastings Drive	Unionville	L3R 4N9	21-Sep-22	150.00
Wong	Leader	20 Valley Ridge Avenue	Rochmond Hill	L4S 1X7	20-Sep-22	400.00
Dwason	William	23 Springwood Crescent	Markham	L3R 6C8	22-Sep-22	200.00
Lone-Dawson	Cathy	23 Springwood Crescent	Unionville	L3R 6C8	22-Sep-22	200.00
Lisi	Nick	23 Victoria Avenue	Unionville	L3R 1R8	22-Sep-02	200.00
Chan	Jerome	132 Main Street	Unionville	L3R 2G4	27-Sep-22	200.00
Mell	Endel	16 Markhaven Road	Unionville	L3R 1T9	28-Sep-22	200.00
Banerjee	Amar	12 Victoria Avenue	Unionville	L3R 1R8	2-Oct-22	200.00
Ling	Philip	38 Christmas Court	Markham	L3P 3C8	9-Oct-22	400.00
Mohajer	Joshua	31 Victoria Avenue,	Unionville	L3R 1R8	21-Oct-22	200.00
Mohajer	Jordan	31 Victoria Avenue,	Unionville	L3R 1R8	21-Oct-22	200.00
Mohajer	Yasmine	31 Victoria Avenue,	Unionville	L3R 1R8	21-Oct-22	200.00
Calanchie	William	2 Pratt Circle	Unionville	L3R 1Y2	22-Oct-22	200.00
						14,600.00

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INDEPENDENT AUDITOR'S REPORT

To Shanta Sundarason, candidate for Regional Councillor in the City of Markham, and to the City Clerk of Markham

Qualified Opinion

We have audited the accompanying Financial Statements – Auditor's Report Candidate – Form 4 ("the Financial Statements") of Shanta Sundarason Regional Councillor Candidate ("the Candidate"), for the campaign period August 17, 2022 to November 21, 2022 relating to the City of Markham Municipal Election held on October 24, 2022, prepared in accordance with the reporting provisions of the 2022 Candidate's Guide for Ontario Municipal Council and School Board Elections ("the Guide") and Section 88 of the Municipal Elections Act, 1996 ("the Act").

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying Financial Statements for the campaign period August 17, 2022 to November 21, 2022 is prepared in all material respects, in accordance with the reporting provisions of the 2022 Candidate's Guide for Ontario Municipal Council and School Board Elections and the Municipal Elections Act, 1996.

Basis for Qualified Opinion

Due to the inherent nature of transactions of any election campaign, the completeness of the various categories of income and expenses is not susceptible to satisfactory audit verification. Accordingly, our verification of income and expenses was limited to the amounts recorded in the Candidate's election campaign records and we were not able to determine whether any adjustments might be necessary to income and expenses, and surplus or deficit. Our opinion on the Financial Statement for her campaign period August 17, 2022 to November 21, 2022 was modified accordingly because of the possible effects of this limitation of scope.

The Municipal Elections Act, 1996 does not require us to report, nor was it practicable for us to determine that contributions reported included only those which may be properly retained in accordance with the provisions of the Municipal Elections Act, 1996.

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 Candidate 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 qualified opinion.

Emphasis of Matter - Basis of Accounting and Restrictions on Distribution

Without modifying our opinion, we note that the Form 4 is prepared for the information and use of the Candidate and the City Clerk to comply with the Municipal Elections Act, 1996, and as such, may not be suitable for another purpose. The attached Form 4 is not intended to be and should not be used, circulated, quoted, or otherwise referred to by anyone other than the specified users or for any other purpose without our express written consent.

The Candidate's responsibility for the Financial Statement

The Candidate is responsible for the preparation and fair presentation of the Financial Statements in accordance with accounting treatment prescribed in the 2022 Candidate's Guide for Ontario Municipal Council and School Board Elections and the Municipal Elections Act, 1996, and for such internal control as she determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

The Candidate is 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 Candidate's internal control.

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

We 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 we identify during our audit.

Terry Kwan CPA Professional Corporation,
Authorized to practise public accounting
by Chartered Professional Accountants Ontario

Richmond Hill, Ontario
March 23, 2023