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	19	**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)
Tam	Sandra
Office for Which the Candidate Sought Election	**Ward Name or Number (if any)**
Ward Councillor	Ward 3

Municipality

City of Markham

Spending Limit		Contribution Limit
General	Parties and Other Expressions of Appreciation	Contributions from Candidate and Spouse
$ 25,910.00	$ 2,591.00	$ 9,920.00

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

Box B: Declaration

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

DocuSigned by:
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Signature of Candidate

2023/03/21

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
2023/03/21	5:00PM		DocuSigned by: 546D82BEDB334F2...

Box C: Statement of Campaign Income and Expenses

LOAN

Name of bank or recognized lending institution	Amount borrowed
TD Canada Trust	$ 0

INCOME

Total amount of all contributions (from line 1A in Schedule 1)	+	$ 23813
Revenue from items $25 or less	+	$ 0
Sign deposit refund	+	$ 0
Revenue from fundraising events not deemed a contribution (from Part III of Schedule 2)	+	$ 0
Interest earned by campaign bank account	+	$ 0
Other (provide full details)		
1.	+	$
2.	+	$
3.	+	$
4.	+	$
5.	+	$
6.	+	$
Total Campaign Income (Do not include loan)	=	$ **23813** 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)	+	$ 0
Advertising	+	$ 611
Brochures/flyers	+	$ 10675
Signs (including sign deposit)	+	$ 5559
Meetings hosted	+	$ 661
Office expenses incurred until voting day	+	$ 212
Phone and/or internet expenses incurred until voting day	+	$ 183
Salaries, benefits, honoraria, professional fees incurred until voting day	+	$ 0
Bank charges incurred until voting day	+	$ 84
Interest charged on loan until voting day	+	$ 0
Other (provide full details)		
1. Meals paid for volunteers	+	$ 41
2. mailing cost	+	$ 2268
3. Sign permits	+	$ 525
4.	+	$
5.	+	$
6.	+	$
Total Expenses subject to general spending limit	=	$ **20819** C2

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

1. Nil	+	$ 0

2.	+ $	
3.	+ $	
4.	+ $	
5.	+ $	
Total Expenses subject to spending limit for parties and other expressions of appreciation	= $ **0**	**C3**

3. Expenses not subject to spending limits

Accounting and audit	+ $ 3390	
Cost of fundraising events/activities (list details in Part IV of Schedule 2)	+ $ 0	
Office expenses incurred after voting day	+ $ 0	
Phone and/or internet expenses incurred after voting day	+ $ 0	
Salaries, benefits, honoraria, professional fees incurred after voting day	+ $ 0	
Bank charges incurred after voting day	+ $ 0	
Interest charged on loan after voting day	+ $ 0	
Expenses related to recount	+ $ 0	
Expenses related to controverted election	+ $ 0	
Expenses related to compliance audit	+ $ 0	
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	= $ **3390**	**C4**

Total Campaign Expenses (C2 + C3 + C4) = $ **24209** **C5**

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ $ (396)	**D1**
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign –	$ 0	
Surplus (or deficit) for the campaign	= $ **(396)**	**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	+ $ 9413	
Contributions in goods and services from candidate and spouse (include value listed in Table 1 and Table 2)	+ $ 0	
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). +	$ 0	
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). +	$ 14400	
Less: Ineligible contributions paid or payable to the contributor	– $ 0	
Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding $25 –	$ 0	
Total Amount of Contributions (record under Income in Box C)	= $ **23813**	**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 ($)
Nil		
	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 ($)
Nil				
			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 ($)	Amount Returned to Contributor or Paid to Clerk ($)
As attached				
		Total	14400	

☒ 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 ($)
Nil				
			Total	0

☐ 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) $ 0 **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 Nil

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	2023/02/23

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.

DocuSigned by:
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Sandra Tam Campaign
Contributions > $100

Name	Address	Date Received	Amount Received
Jack Tsui	75 Boake Trail, Richmond Hill, L4B 3H2	30-Aug	1,200.00
Eddie Lai	17 Drawbridge Drive, Markham, ON L6C 2B3	20-Sep	1,200.00
De Fa Ren	16 Mallory Ave., Markham, ON L3R 6P7	18-Oct	1,200.00
Gillian Stollery	11 Royal County Down Cres., Markham, ON L6C 0K1	14-Oct	600.00
Kevin Horton	11 Royal County Down Cres., Markham, ON L6C 0K1	14-Oct	600.00
Wei Wu	51 Michener Cres., Markham, L3P 6Z5	21-Sep	500.00
Li Yang	4002 Sheppard Ave East, Suite 228, Scar., ON L1S 1S6	06-Sep	1,200.00
Shing Hong Lee	23 Cox Blvd., Unit 672, Markham, On L3R 7Z9	04-Nov	600.00
Lee Q Shim	299 Courtneypark Drive East, Mississauga, ON, L5T 2T6	04-Nov	1,200.00
Shao Fang Liang	16 Prairie Grass Cres., Holland Landing, ON, L9N 0S8	03-Sep	1,200.00
Kuo Yun Li Liu	69 Wozniak Cres., Markham, ON L6E 0L4	19-Sep	500.00
Eliot Yip	1617-60 South Town Centre Blvd, Markham L6G 0C5, 416-278-1899	03-Oct	800.00
Da Sen Xie	46 Lee Ave., Markham, ON L3R 8G4	05-Oct	200.00
Genoveffa Commisso	230 Twin Hills Cre., Woodbridge, ON L4H 0H4	05-Oct	500.00
Sau Kwan Tang	154 Valentina Dr., Markham, ON L3R 4R9	09-Sep	200.00
Jeremy Baruch	9 York Downs Drive, Toronto, ON M3H 1H7	05-Oct	500.00
R Michael Mclean	6800 Country Lane, Whitby, ON L1M 1N7	05-Oct	500.00
Alan Mizrachi	2518 10th Line, Innisfil, ON L9S 3R2	19-Oct	1,200.00
Yat Him Cheng	243 Denise Circle, Newmarket, ON L3X 2K102	19-Dec	500.00
			14,400.00

Khalid Usman, FCPA, FCA
making it my business to know your business.

CPA CHARTERED PROFESSIONAL ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

To Sandra Tam, 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 Sandra Tam, 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 19, 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 Sandra Tam for the campaign period from August 19, 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 Sandra Tam 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 19, 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.

Khalid Usman

Markham, Ontario
March 1, 2023

Chartered Professional Accountant
Licensed Public Accountant

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