

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.

For the campaign period from (day candidate filed nomination)

YYYY	MM	DD
2018	05	01

 to

YYYY	MM	DD
2018	12	31

☒ 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

STEELE

Given Name(s)

WILLIAM (BILL)

Office for which the candidate sought election

MAYOR

Ward name or no. (if any)

Municipality

PORT COLBORNE

Spending Limit - General

\$ 20,382.60

Spending Limit - Parties and Other Expressions of Appreciation

\$ 2,038.26

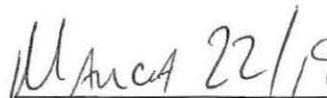
☐ I did not accept any contributions or incur any expenses. (Complete Boxes A and B only)

Box B: Declaration

I, WILLIAM STEELE, 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



Date (yyyy/mm/dd)

Date Filed (yyyy/mm/dd)

2019/03/27

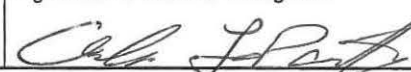
Time Filed

4:10 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 _____

Amount borrowed \$ _____

INCOME

Total amount of all contributions (from line 1A in Schedule 1)

+ \$ 12,728.81

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. _____ + \$

Total Campaign Income (Do not include loan)

= \$ 12,728.81 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

+ \$ 1,769.58

Brochures/flyers

+ \$ 4,330.15

Signs (including sign deposit)

+ \$ 2,796.75

Meetings hosted

+ \$

Office expenses incurred until voting day

+ \$

Phone and/or internet expenses incurred until voting day

+ \$ 1,299.50

Salaries, benefits, honoraria, professional fees incurred until voting day

+ \$

Bank charges incurred until voting day

+ \$ 25.-

Interest charged on loan until voting day

+ \$

Other (provide full details)

1. Clothing - Stude for Mayor + \$ 347.48

2. Supplies - Signs + \$ 144.61

3. Smoking Buddha - Election Night + \$ 639.-

4. Rent - campaign office + \$ 1,370.97

5. _____ + \$

Total Expenses subject to general spending limit

= \$ 12,723.04 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

= \$ 0 C3

Expenses not subject to spending limits

Accounting and audit	+ \$	1,412.50	
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. _____	+ \$		
2. _____	+ \$		
3. _____	+ \$		
4. _____	+ \$		
5. _____	+ \$		
Total Expenses not subject to spending limits	= \$	1,412.50	C4

Total Campaign Expenses (C2 + C3 + C4)**= \$ 14,135.54 C5****Box D: Calculation of Surplus or Deficit**

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 - C5)	+ \$	(1,406.73)	D1
Eligible deficit carried forward by the candidate from the last election (applies to 2018 regular election only)	- \$		D2
Total (D1 - D2)	= \$	(1,406.73)	
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	- \$		
Surplus (or deficit) for the campaign	= \$	(1,406.73)	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.

**STEELE CAMPAIGN 2018
DONATIONS**

Name	Amount	Date	Address
Rick Huneault	1,000.00	9/5/2018	34 Westwood Drive, Port Colborne, ON L3K 6B9
Lauralee Hunealt	1,000.00	9/5/2018	34 Westwood Drive, Port Colborne, ON L3K 6B9
Harry Oakes	250.00	10/15/2018	4960 Clifton Hill, Niagara Falls, ON L2E 6S8
Spencer Fox	250.00	9/27/2018	9127 Montrose Road, Niagara Falls, ON L2E 7J9
Joseph DiCosimo	250.00	10/17/2018	74 Melrose Drive, Niagara on the Lake, ON L0S 1J0
Rainer Hummell	250.00	10/3/2018	Box 636, Niagara on the Lake, ON L0S 1J0
Olive Richards	1,000.00	9/19/2018	26 Maple St, Port Colborne, On L3K 6G7
Heather Apolcer	600.00	9/17/2018	62 Oakridge Cres, Port Colborne, ON L3K 2T4
Ken Snider	600.00	9/17/2018	3 Pinecrest Court, Fonthill, ON L0S 1E0
Lawson Snider	600.00	9/17/2018	PO Box 323, Port Colborne, ON L3K 5W1
John Langerak	400.00	9/14/2018	40 Bartok Cres, Port Colborne, ON L3K 6B5
Kevin Langerak	400.00	9/14/2018	45 Westwood Drive, Port Colborne, ON L3K 6B9
Todd Shoalts	600.00	9/12/2018	1 Westwood Drive, Port Colborne, ON L3K 6B8
Karen Biancaniello	300.00	9/28/2018	PO Box 120, Fenwick, ON L0S 1C0
Leanne Bizley	200.00	10/1/2018	26 Woodstream Blvd, Fonthill, ON L0S 1E1
Tom Rankin	1,000.00	8/23/2018	6 Northcliff Drive, St Catharines, ON L2T 3V4
Tom Lannan	200.00	10/26/2018	5 Linwood Ave, Port Colborne, ON L3K 5J4
Brian Lambie	750.00	11/30/2018	151 Charlotte Street, Port Colborne, ON L3K 3E3
Sue Napper	200.00	7/26/2018	204-500 Elm St, Port Colborne, ON L3K 4X8
W Sobkowski	500.00	9/1/2018	2 Steele St, Port Colborne, ON L3K 4X1
	<u>10,350.00</u>		

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 \$
Pierre Kountouris	155 Mercury Ave Port Colborne 13K 2C8	Rent - Campaign Office	Aug 1 to Oct 23/18	1,370.97

☐ Additional information is listed on separate supplementary attachment

Total

1,370.97

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)

\$ 11,720.97 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 \$
Home Hardware - sign parts	2018/10/05	29.49
Home Hardware - stakes	2018/08/29	48.35

☐ Additional information is listed on separate supplementary attachment

Total

77.84

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 \$
N/A				
<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

N/A

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

Chartered Professional Accountant

Municipality

Port Colborne

Date (yyyy/mm/dd)

2019/03/22**Contact Information**

Last Name or Single Name

Brennan

Given Name(s)

James

Licence Number

1-17212

Address

Suite/Unit No.

B

Street No.

222

Street Name

Catharine Street

Municipality

Port Colborne

Province

Ontario

Postal Code

L3K 4K8

Telephone No. (including area code)

905 834-3651

Email Address

James.Brennan@ca.gt.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.

Independent Auditor's Report

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To William Steele:

Qualified opinion

We have audited for William Steele Election Campaign ("the campaign") for the campaign period from May 1, 2018 to December 31, 2018 the statement of campaign income and expenses, the calculation of surplus or deficit, the accompanying schedules 1 and 2 and notes including a summary of significant accounting policies (together "the financial statement").

In our opinion, except for the effects of the matter described in the *Basis for qualified opinion* section of our report, the financial statement is prepared, in all material respects, in accordance with the financial reporting provisions of Section 88.25 of the Municipal Elections Act, 1996.

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 expense is not susceptible to satisfactory audit verification. Accordingly, our verification of income and expense was limited to the amount recorded in the records of William Steele Election Campaign and we were not able to determine whether any adjustments might be necessary to income, expenses and surplus/deficit for the campaign period from May 1, 2018 to December 31, 2018.

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 statement* 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 statement 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.

Emphasis of matter – Basis of accounting

We draw attention to the Notes to the financial statement, which describe the basis of accounting. The financial statement was prepared to assist the campaign to meet the requirements of the Municipal Elections Act, 1996. As a result, the financial statement may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of management and those charged with governance for the financial statement

Management is responsible for the preparation of the financial statement in accordance with the financial reporting provisions of Section 88.25 of the Municipal Elections Act, 1996 and for such internal control as management determines is necessary to enable the preparation of a financial statement that is free from material misstatement, whether due to fraud or error.

Independent Auditor's Report (continued)

Auditor's responsibilities for the audit of the financial statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is 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 this financial statement.

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 statement, 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 campaign's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statement, including the disclosures, and whether the financial statement represents the underlying transactions and events.

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.

Grant Thornton LLP

Port Colborne, Canada
March 22, 2019

Chartered Professional Accountants
Licensed Public Accountants

William Steele Election Campaign
Notes to the Financial Statements and Schedules
For the period ended December 31, 2018

These financial statements have been prepared in accordance with the financial reporting provisions of Section 88.25 of the Ontario *Municipal Elections Act*, 1996.

The significant accounting policies are as follows:

Contributions

- Contributions are considered accepted when deposited.
- Contributions of goods and services are recorded at their fair market value.

Expenses

- All expenses are recorded at their fair market value.