

**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
2 0 1 8	0 5	0 7

 to

YYYY	MM	DD
2 0 1 8	1 2	3 1

 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

Grenier

Given Name(s)

Paul

Office for which the candidate sought election

Councillor

Ward name or no. (if any)

Municipality

Regional Municipality of Niagara

Spending Limit - General

\$ 37,532.90

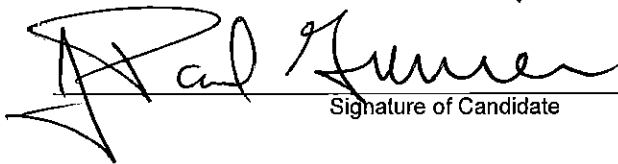
Spending Limit - Parties and Other Expressions of Appreciation

\$ 3753.29

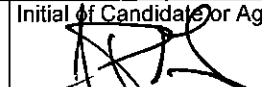

 I did not accept any contributions or incur any expenses. (Complete Boxes A and B only)

Box B: Declaration

I, Paul Grenier, 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

2019/03/25
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
2019/03/25	1:46		

MAR25'19 PM 1:46:33

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)	+ \$	18,775.55
Revenue from items \$25 or less	+ \$	
Sign deposit refund	+ \$	100.00
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)	= \$	18,875.55 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)	+ \$	200.00
Advertising	+ \$	5,442.22
Brochures/flyers	+ \$	6,935.74
Signs (including sign deposit)	+ \$	1,159.20
Meetings hosted	+ \$	
Office expenses incurred until voting day	+ \$	294.06
Phone and/or internet expenses incurred until voting day	+ \$	
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$	
Bank charges incurred until voting day	+ \$	29.85
Interest charged on loan until voting day	+ \$	
Other (provide full details)		
1. Data Management Voter ID	+ \$	5,240.40
2. _____	+ \$	
3. _____	+ \$	
4. _____	+ \$	
5. _____	+ \$	
Total Expenses subject to general spending limit	= \$	19,301.47 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	= \$	C3

Expenses not subject to spending limits

Accounting and audit	+ \$	1,130.00	
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	= \$	1,130.00	C4

Total Campaign Expenses (C2 + C3 + C4) = \$ 20,431.47 C5

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ \$	-1,555.92	D1
Eligible deficit carried forward by the candidate from the last election (applies to 2018 regular election only)	- \$		D2
Total (D1 – D2)	= \$	-1,555.92	
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	- \$		
Surplus (or deficit) for the campaign	= \$	-1,555.92	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.

Schedule 1 - Contributions

Part I - Summary of Contributions

Contributions in money from candidate and spouse	+ \$	9,875.55	
Contributions in goods and services from candidate and spouse (include value listed in Table 3 and Table 4)	+ \$	200.00	
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).	+ \$	50.00	
Total value of contributions exceeding \$100 per contributor (from line 1B on page 5; list details in Table 1 and Table 2)			
• 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).	+ \$	8,650.00	
Less: Contributions returned 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)	= \$	18,775.55	1A

Part II - Contributions exceeding \$100 per contributor - individuals other than candidate or spouse

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

Name	Full Address	Date Received	Amount Received \$	Amount \$ Returned to Contributor or Paid to Clerk
Attached			8,650.00	
Total			8,650.00	

Additional information is listed on separate supplementary attachment

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 \$
Guilia Forsythe	46 Ottawa Street St. Catharines, ON L2R 1Z3	internet host, Facebook update	2018/10/01	175.00
Bulent Malkaya	187 King Street Welland, ON L3B 3J4	Taxi ads	2018/10/09	119.97
April Jeffs	13L23 Morgans Point Road Port Colborne, ON L3K 5V4	Photos	2018/09/04	141.25
			Total	436.22

Additional information is listed on separate supplementary attachment

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)

\$ 9,086.22 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 \$
		Total

Additional information is listed on separate supplementary attachment

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)

	\$	2A	
Number of tickets sold	X	2B	= \$
Total Part I (2A X 2B) (include in Part 1 of Schedule 1)			<u> </u>

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)			= \$ <u> </u>

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)			= \$ <u> </u>

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)			= \$ <u> </u>

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

Municipality

Welland, Ontario

Date (yyyy/mm/dd)

2019/03/14

Contact Information

Last Name or Single Name

Tisi

Given Name(s)

Raymond

Licence Number

1-14530

Address

Suite/Unit No.

Street No.

707

Street Name

East Main Street

Municipality

Welland

Province

Ontario

Postal Code

L3B 3Y5

Telephone No. (including area code)

905 788-2030

Email Address

ray@rtisi.ca

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.

Date	Contributor	Method	Amount	Address
07/05/2018	Carry over	2014 campa	\$ 200.00	signs
08/23/2018	Peter Ward	Cheque	\$ 500.00	\475 Kennington Ottawa
10/13/ 2018	XU Zhang	cheque	\$ 1,000.00	\35 Sir Sanford Flemming Way Maple Ontario
10/13/2018	Mark Larose	Cheque	\$ 50.00	\47 maple Ave Welland
10/13/2018	Victor Leshnicky	Cheque	\$ 250.00	\1324 Redwood Pl, Burlington
10/15/2018	Bobby wallman	Transfer	\$ 300.00	\246 Sandringham Dr Toronto,
10/15/2018	GeorgeRegio	transfer	\$ 1,000.00	\138 Euclid Ave Toronto
10/16/2018	Tony Fischer	Cheque	\$ 500.00	\26 Yates St. St Catharines
10/16/2018	Sandy Valeriani	Cheque	\$ 1,000.00	\240 Pancake Lane, Ridgeville
10/19/2018	Peter starodub	Cheque	\$500	\74 For Season Dr Kitchener
10/19/2018	Marty starkman	Cheque	\$ 500.00	\206 -718 Wilson Rd Toronto
10/19/2018	Chris Korwin Kuczynski	Cheque	\$ 200.00	\2580 Lakeshore Blvd W Toronto
10/24/2018	Marc Kealy	cheque	\$ 500.00	\1109 Fleet St Mississauga
10/24/2018	Mark carl	Cheque	\$ 200.00	\19 Bryron Welland
10/27/2018	Nosh Dinshaw	Transfer	\$ 200.00	\44 Bowmore Rd Toronto
11/20/2018	Fred Sarvis	Cheque	\$ 1,000.00	\2 Nursery lane Fonthill
11/20/2018	Darlene Sarvis	Cheque	\$ 1,000.00	\2 Nursery lane Fonthill
			\$ 8,900.00	

Auditor's Report – Financial Statements

To Paul Grenier:

I have audited the campaign period financial statements of Paul Grenier, which comprise of the statement of the income and expenses for the campaign period from May 7, 2018 to December 31, 2018 and a summary of significant accounting policies and other explanatory information. The financial statements have been prepared by the candidate based on the financial reporting provisions of Section 88.25 of the Ontario *Municipal Elections Act* and guidance issued by the City Clerk for the City of Welland.

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 Section 88.25 of the Ontario *Municipal Elections Act* and guidance issued by the City Clerk for the City of Welland and for such internal control as he determines is necessary to enable the preparation of the 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.

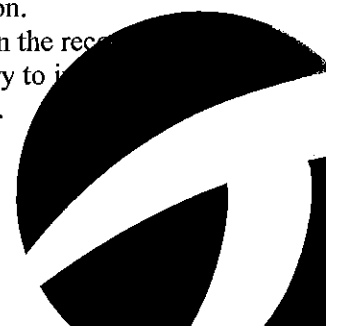
An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. 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 principles 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 amount recorded in the records of Paul Grenier and I was not able to determine whether any adjustments might be necessary to income and expenses and period surplus/deficit for the period from May 7, 2018 to December 31, 2018.



Qualified Opinion

In my opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, these financial statements presents fairly, in all material respects, the income and expenses of Paul Grenier for the campaign period from May 7, 2018 to December 31, 2018 in accordance with the financial reporting provisions of Section 88.25 of the Ontario *Municipal Elections Act* and guidance issued by the City Clerk for the City of Welland.

Basis of Accounting

Without modifying my opinion, I draw attention to the Notes to Financial Statements, which describe the basis of accounting. The financial statements are prepared to assist the candidate to meet the requirements of the Ontario *Municipal Elections Act* and guidance issued by the City Clerk for the City of Welland. As a result, the financial statements may not be suitable for another purpose.

Welland, Ontario
March 14, 2019



R. TISI PROFESSIONAL CORPORATION
Authorized to practise public accounting by the
Chartered Professional Accountants of Ontario

Notes to Financial Statements and Schedules

For the campaign period from: May 7, 2018 to: December 31, 2018

Notes to Financial Statements

These financial statements have been prepared in accordance with the financial reporting provisions of section 88.25 of the Ontario *Municipal Elections Act* and guidance issued by the City Clerk for the City of Welland.

The most 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.
Inventory of campaign materials is valued at their fair market value.
Inventory other than campaign materials is valued at cost.
Capital assets are expensed in the period of acquisition and are included in the statement of assets and liabilities at a nominal amount.