

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 2022	MM 08	DD 04	to	YYYY 2022	MM 12	DD 31
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- 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 Walters	Given Name(s) Jeffery David
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Office for Which the Candidate Sought Election Head of Council- Mayor	Ward Name or Number (if any)
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Municipality City Of Welland

Spending Limit General \$ 43730.40	Parties and Other Expressions of Appreciation \$ 4373.04	Contribution Limit Contributions from Candidate and Spouse \$ 16024.80
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I did not accept any contributions or incur any expenses. (Complete Boxes A and B only)

Box B: Declaration

I, Jeffery David Walters, 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

2023/03/20
Date (yyyy/mm/dd)

Date Filed (yyyy/mm/dd) <u>2023/03/20</u>	Time Filed <u>8:44am</u>	Initial of Candidate or Agent (if filed in person) <u>JW</u>	Signature of Clerk or Designate <u>Stephens</u>
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Box C: Statement of Campaign Income and Expenses

LOAN

Name of bank or recognized lending institution

Amount borrowed

N/A

\$ 0

INCOME

Total amount of all contributions (from line 1A in Schedule 1)	+ \$ 16750.00
Revenue from items \$25 or less	+ \$ 0
Sign deposit refund	+ \$
Revenue from fundraising events not deemed a contribution (from Part III of Schedule 2)	+ \$
Interest earned by campaign bank account	+ \$ 0
Other (provide full details)	
1.	+ \$
2.	+ \$
3.	+ \$
4.	+ \$
5.	+ \$
6.	+ \$

Total Campaign Income (Do not include loan)

= \$ 16750.00 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)	+ \$ 0
Advertising	+ \$ 3638.43
Brochures/flyers	+ \$ 948.01
Signs (including sign deposit)	+ \$ 4496.12
Meetings hosted	+ \$ 214.67
Office expenses incurred until voting day	+ \$ 6800.00
Phone and/or internet expenses incurred until voting day	+ \$ 226.00
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$ 240.00
Bank charges incurred until voting day	+ \$ 40.00
Interest charged on loan until voting day	+ \$ 0
Other (provide full details)	
1. Tax Calculation Error- related to Inv # "Supplimental"	+ \$ 56.83
2.	+ \$
3.	+ \$
4.	+ \$
5.	+ \$
6.	+ \$

Total Expenses subject to general spending limit

= \$ 16660.06 C2

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

1.	+ \$
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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	_____	+ \$	
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	_____	+ \$ -340.00	
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.	_____	+ \$ 0	
2.	_____	+ \$	
3.	_____	+ \$	
4.	_____	+ \$	
5.	_____	+ \$	
Other (provide full details)	_____		
1.	_____	+ \$	
2.	_____	+ \$	
3.	_____	+ \$	
4.	_____	+ \$	
5.	_____	+ \$	
Total Expenses not subject to spending limits		= \$ -340.00	C4

Total Campaign Expenses (C2 + C3 + C4) = \$ 16320.06 **C5**

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	_____	+ \$ 429.94	D1
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	_____	- \$ 429.94	
Surplus (or deficit) for the campaign		= \$ 0	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	+ \$ 10,200.00		
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).	+ \$ 6550.00		
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)	= \$ 16750.00	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 (\$)
Not Applicable		
Total		0

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 (\$)
Not Applicable				
Total				0

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 (\$)
Richard Judson Stade	16 Chapel Hill Cres, Welland ON L3C 6H9	2022/10/21	\$100.00	0
Jon Hand	171 First Ave., Welland ON L3C 1Y4	2022/10/18	\$150.00	0
Mary Homorodean	2497 Old Mill Rd Stevensville ON L0S 1S0	2022/10/20	\$300.00	0
Robert Murden	1109 Garner Ave. Fenwick ON L0S 1C0	2022/10/03	\$500.00	0
William J Marr	18 Scholfield Ave., Welland ON L3B 1H5	2022/10/24	\$200.00	0
Hui Lu & Zili Zhang	232 Anthony Ave., Mississauga ON L4Z 3V4	2022/09/26	\$500.00	0
Melanie Davis	5049 Silverbirch Lane Beamsville ON L3J 0A6	2022/08/29	\$1200.00	0
Total			\$2950.00	

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 (\$)
Warren Rose	19 Edith Street, St. Catharines ON L2S 2P6	Office Space	2022/08/29	\$1200.00
Regina Bendana	19 Edith Street, St. Catharines ON L2S 2P6	Office Space	2022/08/29	\$1200.00
Mir Wyse Khulmi	19 Edith Street, St. Catharines ON L2S 2P6	Office Space	2022/08/29	\$1200.00
Total				\$3600.00

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) \$ 6550.00 **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 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) = \$ 0

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) = \$ 0

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) = \$ 0

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) = \$ 0

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

WELLAND

Date (yyyy/mm/dd)

2023/03/16

Contact Information

Last Name or Single Name

HENDERSON

Given Name(s)

NICOLE

Licence Number

3-31653

Address

Suite/Unit Number

105

Street Number

138

Street Name

EAST MAIN STREET

Municipality

WELLAND

Province

ON

Postal Code

L3B 3W6

Telephone Number

905-734-6303

Email Address

nicole@nicolehendersoncpa.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.



INDEPENDENT AUDITOR'S REPORT

To Jeffery David Walters and the City of Welland

Qualified Opinion

I have audited the Financial Statement - Auditor's Report Candidate - Form 4 (the "financial statements") of Jeffery David Walters (the Candidate), which comprises the Form 4 statement of campaign income and expenses, a calculation of surplus or deficit, and other relevant supporting schedules as per the Municipal Elections Act, 1996 (Section 88.25). In my opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of my report, the accompanying financial statements are prepared fairly, in all material respects, in accordance with the financial reporting provisions of the Municipal Elections Act, 1996 (Section 88.25).

Basis for Qualified Opinion

The Candidate derives revenue from campaign contributions, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, my verification of these revenues was limited to the amounts recorded in the records of the Candidate and I was not able to determine whether any - adjustments might be necessary to contributions, and calculation of surplus or deficit for the period ending December 31, 2022.

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 Candidate 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 those requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

Emphasis of Matter – Basis of Accounting

Without modifying my opinion, except as stated above, I draw attention to the fact that the financial statements have been prepared in accordance with the reporting provisions of the Municipal Elections Act, 1996 (Section 88.25). As a result, my report and financial statements should not be used by any parties other than the Candidate and the City of Welland.

Other Information

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially consistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of the Candidate for the Financial Statements

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

In preparing the financial statements, the Candidate is responsible for assessing the ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Candidate or to cease operations, or has no realistic alternative to do so.

The Candidate is responsible for overseeing the Candidate's financial reporting process; including determining that the applicable financial reporting framework is an acceptable basis for the preparation of financial statements.

Auditor's Responsibilities for the Audit of the Schedules

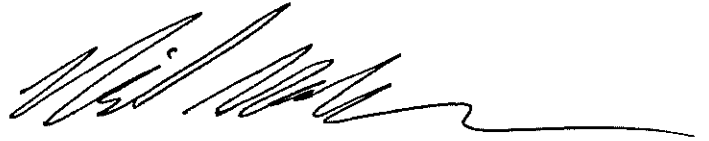
My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance with a high level of assurance, but is not a guarantee 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 the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional scepticism throughout the audit. I 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 my opinion. The risk of not detecting misstatements 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 management.
- Conclude on the appropriateness of management'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 the 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 statements or, if such disclosure is 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 the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Auditor's Responsibilities for the Audit of the Schedules (con'd)

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.



March 16, 2023
138 East Main Street Unit#105
Welland, Ontario
L3B 3W6

NICOLE HENDERSON
Professional Corporation
Authorized to practice public
accounting by the Chartered
Professional Accountants of Ontario



NICOLE HENDERSON
Professional Corporation

CHARTERED PROFESSIONAL ACCOUNTANT