

Financial Statement & Auditor's Report



INSTRUCTIONS:

To be filed if the contributions received by such candidate **exceed \$10,000** or expenses incurred by the candidate **exceed \$10,000**.

Any surplus greater than \$500. (after any refund to the candidate, his or her spouse shall be paid immediately over to the Clerk who was responsible for the conduct of the election.

FOR THE CAMPAIGN PERIOD FROM _____ **TO** _____
(day candidate nominated)

BOX A: NAME OF CANDIDATE AND OFFICE

Name of Candidate		
Mailing Address		
Business Phone No.	Fax No.	Home Phone No.
Name of Office for which the candidate sought election		Ward (s) #
Name of Municipality: the City of Mississauga		

BOX B: SUMMARY OF CAMPAIGN INCOME AND EXPENSES

1. My spending limit was	\$	
2. Surplus (or deficit) from previous election	\$	
3. Total contributions received (see Schedule 1)	\$	
4. My total campaign expenses that were subject to the spending limit were	\$	
5. My total campaign expenses that were not subject to the spending limit were	\$	
6. Total of all campaign expenses (line 4 + line 5)	\$	
7. Election campaign surplus/deficit from current election	\$	
8. Portion of campaign surplus returned to candidate, or his or her spouse	\$	



BOX C: STATEMENT OF ASSETS AND LIABILITIES AS AT _____, 2010

Assets		
Cash	_____	
Accounts Receivable	_____	
Other (provide full details):	_____	
_____	_____	
_____	_____	
	Total	\$ _____
Liabilities and Excess (Deficiency) of Income over Expenses		
Accounts Payable	_____	
Borrowings, Overdraft	_____	
Other (provide full details):	_____	
_____	_____	
_____	_____	
Excess (Deficiency) of Income over Expenses (from the Statement of Campaign Period Income and Expenses)	_____	
	Total	\$ _____

BOX D: STATEMENT OF DETERMINATION OF SURPLUS OR DEFICIT AND DISPOSITION OF SURPLUS

Part I - Determination of Surplus or Deficit	
Amount of Excess (Deficiency) of Income over Expenses from Statement of Campaign Period Income and Expenses	_____ A
Deduct any deficit carried forward by the candidate from the immediately preceding election if the offices are with respect to the same jurisdiction	(_____) B
Surplus (or deficit) for the Campaign Period	(A minus B) _____ C
Deduct any refund of contributions to the candidate, his or her spouse, (only if there is a surplus)	(_____) D
	Total \$ _____ E
Part II - Disposition of Surplus	
If Line E shows a surplus greater than \$500, the amount must be paid in trust, at the time the financial statements are filed to the municipal Clerk who was responsible for the conduct of the election.	
Surplus paid to the municipal Clerk of the municipality of : <u>CITY of MISSISSAUGA</u>	

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BOX E: STATEMENT OF CAMPAIGN PERIOD INCOME AND EXPENSES

FROM _____ TO _____
FOR CANDIDATE _____

INCOME

Candidate's Surplus from Immediately Preceding Election Released by the Clerk \$ _____

Contributions (from Schedule 1) _____

Fund-Raising Activities (from Schedule 2, Part III) _____

Interest Income _____

Other (provide full details):

TOTAL CAMPAIGN PERIOD INCOME \$ _____ **A**

EXPENSES	Expenses Subject to Limitation	Expenses Excluded from Limitation	Total
Accounting and Audit	_____ N/A _____	_____	_____
Advertising	_____	_____	_____
Bank Charges	_____	_____	_____
Brochures	_____	_____	_____
Fund-Raising Expenses	_____ N/A _____	_____	_____
Interest on Loans	_____ N/A _____	_____	_____
Inventory Contributed to Candidate's Campaign (from Schedule 3)	_____	_____ N/A _____	_____
Meetings Hosted	_____	_____ N/A _____	_____
Nomination Filing Fee	_____ N/A _____	_____	_____
Office Expenses	_____	_____	_____
Recount Expenses	_____ N/A _____	_____	_____
Salaries & Benefits/Professional Fees	_____	_____	_____
Signs	_____	_____	_____
Voting Day Party/Appreciation Notices	_____	_____	_____
Other (provide full details) _____ _____	_____ N/A _____	_____	_____
TOTAL CAMPAIGN PERIOD EXPENSES			\$ _____ B
EXCESS (DEFICIENCY) OF INCOME OVER EXPENSES (A minus B)			\$ _____



BOX F: DECLARATION

I, _____ a candidate in the municipality of the **City of MISSISSAUGA**

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

Declared before (Clerk or commissioner)

at the _____

of _____

in the _____ of _____

this _____ day of _____

20__

(signature of the Clerk or commissioner, etc)

(signature of candidate)

(date filed in the Clerk's office)



SCHEDULE 2 - FUND-RAISING ACTIVITIES (Attach separate schedule for each activity held)

Date

Year	Month	Day

Description of Activity _____

Admission charge (per person)* \$ _____ **A**

* If admission charge per person is not consistent, provide complete breakdown of all ticket sales.

Number of tickets sold _____ **B**

PART I - TICKET REVENUE

AxB (Included in Contributions - Schedule 1) _____

PART II - OTHER REVENUE DEEMED A CONTRIBUTION

(Provide full details):

_____	_____
_____	_____
_____	_____
_____	_____

TOTAL Part II Revenue _____
(Included in Contributions - Schedule 1)

PART III - OTHER REVENUE NOT DEEMED A CONTRIBUTION

(Provide full details):

_____	_____
_____	_____
_____	_____
_____	_____

TOTAL Part III Revenue _____
(Included in Contributions - Schedule 1)



AUDITOR'S REPORT

To _____, Clerk

I have audited the statement of Assets and Liabilities, the Statement of Campaign Period Income and Expenses, and the Statement of Determination of Surplus or Deficit and Disposition of Surplus of _____, candidate, for the campaign period from _____ to _____ relating to the election held on _____. These financial statements are the responsibility of _____, candidate.

My responsibility is to express an opinion on these financial statements based on my audit.

Except as explained in the following paragraph, I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by _____, candidate, as well as evaluating the overall financial statement presentation.

Due to the nature of the types of transactions inherent in an election campaign, it is impracticable through auditing procedures to determine that the accounting records include all donations of goods and services, and receipts and disbursements. Accordingly, my verification of these transactions was limited to ensuring that the financial statements reflect the amounts recorded in the accounting records of _____, candidate, in accordance with the accounting procedures established by the **Municipal Elections Act, 1996** and I was not able to determine whether any adjustments might be necessary to income and expenses, assets or liabilities, and surplus/deficit.

In my opinion, except for the effect of adjustments, if any, which I might have determined to be necessary had I been able to satisfy myself as to the completeness of the records as described in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the candidate's election campaign as at _____ and the income and expenses for the campaign period from _____ to _____ and the determination of surplus or deficit and the disposition of surplus in accordance with the accounting treatment prescribed by the **Municipal Election Act, 1996**. **The Municipal Elections Act, 1996** does not require me to report, nor was it practicable for me to determine, that contributions reported include only those which may be properly retained in accordance with the provisions of the **Municipal Elections Act, 1996**.

Signature _____

Professional Designation	
City	Date
Contact Person	Licence #
Address	
Telephone	Fax No.