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.

For the campaign period from (day clerk received nomination) YYYY MM DD: 2022 08 19 **to** YYYY MM DD: 2023 06 30

☐ 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)
AU	TERRENCE

Office for Which the Candidate Sought Election	Ward Name or Number (if any)
REGIONAL & LOCAL	ALL

Municipality
RICHMOND HILL

Spending Limit		Contribution Limit
General	Parties and Other Expressions of Appreciation	Contributions from Candidate and Spouse
$116,091.60	$	$25,000.00

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

Box B: Declaration

I, TERRENCE AU, 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

2023/09/24
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
2023/09/28	12:00 p.m.		

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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)	+ $	47,975.80	
Revenue from items $25 or less	+ $	3,650.00	
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.	+ $		
6.	+ $		
Total Campaign Income (Do not include loan)	= $	**51,625.80**	**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)	+ $		
Advertising	+ $	8,779.54	
Brochures/flyers	+ $	5,387.28	
Signs (including sign deposit)	+ $	7,315.68	
Meetings hosted	+ $		
Office expenses incurred until voting day	+ $		
Phone and/or internet expenses incurred until voting day	+ $	6.20	
Salaries, benefits, honoraria, professional fees incurred until voting day	+ $		
Bank charges incurred until voting day	+ $	56.93	
Interest charged on loan until voting day	+ $		
Other (provide full details)			
1. WEBSITE & SOCIAL MEDIA	+ $	50.65	
2. POSTAGE	+ $	12,317.77	
3. T-SHIRT PRINTING	+ $	745.80	
4. ELECTION NIGHT RECEPTION	+ $	750.00	
5. DESIGN	+ $	500.00	
6. PHOTOGRAPHY	+ $	500.00	
7. FUNDRAISING DINNER TABLE PRIZES	+ $	1,440.00	
Total Expenses subject to general spending limit	= $	**37,849.85**	**C2**

2. 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**

3. Expenses not subject to spending limits

Accounting and audit	+ $	2,373.00	
Cost of fundraising events/activities (list details in Part IV of Schedule 2)	+ $	11,338.25	
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	+ $	39.60	
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. WEBSITE	+ $	25.05	
2.	+ $		
3.	+ $		
4.	+ $		
5.	+ $		
Other (provide full details)			
1.	+ $		
2.	+ $		
3.	+ $		
4.	+ $		
5.	+ $		
Total Expenses not subject to spending limits	= $	**13,775.90**	**C4**

Total Campaign Expenses (C2 + C3 + C4) = $ **51,625.75** **C5**

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ $	0.05	**D1**
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	– $	0.05	
Surplus (or deficit) for the campaign	= $		**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	+ $	13,597.60	
Contributions in goods and services from candidate and spouse (include value listed in Table 1 and Table 2)	+ $		
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).	+ $	3,730.00	
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).	+ $	31,848.20	
Less: Ineligible contributions paid or payable to the contributor	– $	1,200.00	
Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding $25	– $		
Total Amount of Contributions (record under Income in Box C)	= $	**47,975.80**	**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 ($)
	Total	

☐ 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 ($)
			Total	

☐ 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 ($)	Amount Returned to Contributor or Paid to Clerk ($)
SUNG WILL	64 TIMES AVE MARKHAM L3T7Y1	2022/09/13	800.00	
MARY CHOU	2 DALEWOOD DRIVE RICHMOND HILL L4B3C3	2022/09/15	1,200.00	
LINDA HO	72 VALLEYMEDE DR RICHMOND HILL L4B1T8	2022/09/16	1,000.00	
YEE CHWANG WEI	1 UPTOWN DR, BRG-1 MARKHAM L3R5C1	2022/09/23	800.00	
SIO HONG UN	#25-21 FAIRBURN DRIVE MARKHAM L6G0A5	2022/09/27	500.00	
FION TRAN	363 NORTH LAKE RD RICHMOND HILL L4E0H7	2022/09/27	1,000.00	
TONG GAN LIN	3422 WAGONDUST RD MISSISSAUGA L4Y3L7	2022/09/27	1,200.00	
BILL CHAN	33 COX BLVD, UNIT 516 MARKHAM L3R8A6	2022/09/27	1,000.00	
JOHNNY YICK	21 SPANHOUSE CRES MARKHAM L3R4E2	2022/09/27	1,200.00	
ANNA POW	10 APPLEVIEW ROAD MARKHAM L6E1Y4	2022/09/28	200.00	
TINA CHOW	112 REDSTONE ROAD RICHMOND HILL L4S2K8	2022/09/29	100.00	
BARBARA LEE	91 GEMINI CRES RICHMOND HILL L4S2K8	2022/09/29	150.00	
MING MAN	3905 KINSALE ROAD PICKERING L1Y1E3	2022/09/29	100.00	
SHI HONG LAI	105 PLUM TREE CIR MARKHAM L6C1V9	2022/09/29	168.00	
ALLEN SHUM	7755 WARDEN AVE, UNIT 3 MARKHAM L3RON3	2022/09/29	300.00	
ELLIOTT YIP	60 SOUTH TOWN CENTRE BLVD, #1617, MARKHAM, L6G0C5	2022/09/29	150.00	
DAVID KWOK WAI LI	234 VALENTINA DR MARKHAM L3R4R4	2022/09/29	600.00	
DAVID CHENG	29 STEPHIE CT RICHMOND HILL L4B3Z7	2022/09/29	150.00	
CHRISTINE LAM	29 STEPHIE CT RICHMOND HILL L4B3Z7	2022/09/29	150.00	
MARIA CHIU	5 ISBELLA PEACH DR MARKHAM L6C0Z1	2022/09/29	150.00	
STELLA AU-YEUNG	1108-2300 BRIDLETOWN CIRCILE SCARBOROUGH M1B3P6	2022/09/29	150.00	
SHERRY YUK-SAN LI	58 MACK CLEMENT LANE RICHMOND HILL L4S0G2	2022/09/29	150.00	

Name	Full Address	Date Received (yyyy/mm/dd)	Amount Received ($)	Amount Returned to Contributor or Paid to Clerk ($)
ANGELA CHAN	80 KINGMOUNT CRES RICHMOND HILL L4B3X5	2022/09/29	150.00	
BIANCA CHAN	60 RUSTY CRESTWAY NORTH YORK M2J2Y4	2022/09/29	150.00	
LENNY WONG	30 HILLHURST DR RICHMOND HILL L4B2V3	2022/09/29	800.00	
YUEN MAY WONG	1202-175 BAMBURGH CIRCLE SCARBOROUGH M1W3X8	2022/09/29	300.00	
WENDY TAI	1013-175 BAMBURGH CIRCLE SCARBOROUGH M1W3X8	2022/09/29	150.00	
JENNY HONG	11 SAPPHIRE DRIVE RICHMOND HILL L4S0G2	2022/09/29	1,200.00	
SHERRY YUK-SAN LI	58 MACK CLEMENT LANE RICHMOND HILL L4S0G2	2022/09/29	200.00	
BONNIE WAN	29 BOAKE TRAIL RICHMOND HILL L4B2H3	2022/09/29	750.00	
ZHEN LI	3104-200 BLOOR ST W TORONTO M5S0B1	2022/09/29	1,200.00	
TSZ HANG CHAN	141 KIMONO CRES RICHMOND HILL L4S2A5	2022/09/29	1,200.00	
DUNDAS KWOK	81 FRANK ENDEAN RD RICHMOND HILL L4S1X2	2022/09/29	1,200.00	
ALFRED WONG	400 ESNA PARK DR MARKHAM L3R1G5	2022/09/29	1,200.00	
SUZANNE WONG	10758 VICTORIA SQ BLVD MARKHAM L6C1J5	2022/09/29	1,200.00	1,200.00
HANG YAU	421 BENTLEY RD MARKHAM L3R0H7	2022/09/29	150.00	
ROSALYNN KWOK	18-28 CROWN STEEL DRIVE MARKHAM L3R9Y1	2022/09/30	200.00	
CASS KWOK	33 TUFO AVE MARKHAM L6C0H8	2022/10/01	1,200.00	
NERO AU	33 TUFO AVE MARKHAM L6C0H8	2022/10/01	1,200.00	
CHRISTINA LI	234 VALENTINA DR MARKHAM L3R4R4	2022/10/02	300.00	
RAINIE ZHAO	163 ELMWOOD AVE RICHMOND HILL L4C1L2	2022/10/06	450.00	
ALAN HUI	1 NAPANEE ST RICHMOND HILL L4E0X4	2022/10/07	150.00	
SUZANNE WONG	10758 VICTORIA SQ BLVD MARKHAM L6C1J5	2022/10/07	1,200.00	
AMY KA-WAI LAU	43 LONDON PRIDE DR RICHMOND HILL L4EOX2	2022/10/12	100.00	

Name	Full Address	Date Received (yyyy/mm/dd)	Amount Received ($)	Amount Returned to Contributor or Paid to Clerk ($)
JOSEPH TSANG	28 SOUTH UNIONVILLE AVE MARKHAM L3R4P9	2022/10/24	1,200.00	
JEFF LEUNG	220 DUNCAN MILL RD, SUITE 316 NORTH YORK M3B3J5	2022/10/24	250.00	
CHRISTINA LI	234 VALENTINA DR MARKHAM L3R4R4	2022/11/09	740.20	
STEPHANIE WONG	31 WINCANTON RD., MARKHAM, L3S 3H6	2022/09/29	600.00	
SHUN XING LI	108-200 TIFFIELD RD.,SCARBOROUGH, M1V 5J1	2022/09/29	600.00	
STEPHANIE WONG	31 WINCANTON RD., MARKHAM, L3S 3H6	2022/09/29	150.00	
		Total	**29,408.20**	

☐ 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 ($)
ANDY FONG	83 NAHANNI DRIVE RICHMOND HILL L4B4L4	PHOTOGRAPHY SERVICE	2022/08/22	500.00
KAREN LING	71 GAKKERIA PARKWAY THORNHILL L3T0A3	DESIGN SERVICES	2022/08/20	500.00
SHERIDAN HUANG	5572 BETHESDA RD STOUFFVILLE L4A3A2	TABLE PRIZES 20x ICE WINES	2022/09/29	240.00
KAI WU	9582 MARKHAM RD MARKHAM L6E0T4	TABLES PRIZES 60x ELECTRONICS	2022/09/29	600.00
LIP LAM	45B WEST WILMOT ST RICHMOND HILL L4B2P3	TABLES PRIZES 40x ACCESSORIES	2022/09/29	600.00
			Total	**2,440.00**

☐ 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) $ **31,848.20** **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: FUNDRAISING DINNER

Date of event/activity (yyyy/mm/dd): 2022/09/29

Part I – Ticket revenue

Admission charge (per person)		$ 120.00	2A
(If there are a range of ticket prices, attach complete breakdown of all ticket sales)			
Number of tickets sold	x	177	2B
Total Part I (2A X 2B) (include in Part I of Schedule 1)		= $	**21,240.00**

Part II – Other revenue deemed a contribution

Provide details (e.g., revenue from goods sold in excess of fair market value)

1.	TABLE PRIZE DRAW 180 persons X $20	+ $	3,600.00
2.		+ $	
3.		+ $	
4.		+ $	
5.		+ $	
Total Part II (include in Part I of Schedule 1)		= $	**3,600.00**

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.	RESTAURANT	+ $	10,180.00
2.	DINNER TICKET PRINTING	+ $	254.25
3.	SOUND & LIGHTING	+ $	904.00
4.		+ $	
5.		+ $	
Total Part IV Expenses (include under Expenses in Box C)		= $	**11,338.25**

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	Date (yyyy/mm/dd)
MARKHAM	2023/08/29

Contact Information

Last Name or Single Name	Given Name(s)	Licence Number
Leung	Benedict	250560

Address

Suite/Unit Number	Street Number	Street Name
305	7130	Warden Avenue

Municipality	Province	Postal Code
Markham	ON	L3R 1S2

Telephone Number	Email Address
416-438-9933	ben@leungandcompany.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.

LEUNG & COMPANY
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To City Clerk, City of Richmond Hill,

I have audited the Financial Statement of Terrence Au, candidate for the office of Councillor, which comprises the Statement of Campaign Income and Expenses, the Calculation of Surplus of Deficit, and the attached schedules of Contributions, and of Fund-Raising Events and Activities, for the campaign period from August 19, 2022 to June 30, 2023 relating to the election held on October 24, 2022. This financial information has been prepared by the candidate, in accordance with the accounting requirements of Section 88.25 of the Municipal Elections Act, 1996.

The Candidate's Responsibility for the Financial Statement

The candidate is responsible for the preparation of the Financial Statement in accordance with the provisions of section 88.25 of the Municipal Elections Act, 1996 and for such control as she determines is necessary to enable the preparation of the financial statement free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Financial Statement based on my audit. We conducted out audit in accordance with Canadian generally accepted auditing standards. Generally accepted auditing standards require that we comply with ethical requirements, and plan and perform an audit to obtain reasonable assurance whether the Financial Statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statement. 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 of the Financial Statement 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 controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimated made by management, as well as evaluating the overall presentation of the Financial Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for Qualified Opinion

Due to the inherent nature of the transactions of electoral campaigns, the completeness of contributions and other revenue and expenses is not susceptible to satisfactory audit verification. Accordingly, our verification of these amounts was limited to the amounts recorded in the campaign's accounting records and we were not able to determine whether any adjustments might be necessary to contributions and other revenue, and expenses.

Qualified Opinion

In my opinion, except for the possible effects for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the Financial Statement of Terrence Au for the campaign period from August 19, 2022 to June 30, 2023 is prepared, in all material respected, in accordance with the accounting requirements of the Municipal Elections Act, 1996.

Basis of Accounting

Without modifying my opinion, we draw attention to the basis of accounting of the Financial Statement, which is that presented in Form 4 as prescribed under the Municipal Elections Act, 1996. As a result, the Financial Statement may not be suitable for another purpose.

Chartered Professional Accountants
August 29, 2023
Toronto, Ontario

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