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: ~~2022/06/02~~ (2022/05/27) **to** ~~2023/02/28~~ (2023/01/03)

TM

- [x] 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

TM

Box A: Name of Candidate and Office

Candidate's name as shown on the ballot

Last Name or Single Name	Given Name(s)
MUENCH	THOMAS

Office for Which the Candidate Sought Election	Ward Name or Number (if any)
RICHMOND HILL - COUNCILLOR	2

Municipality: RICHMOND HILL

Spending Limit		Contribution Limit
General	Parties and Other Expressions of Appreciation	Contributions from Candidate and Spouse
$19,376.05	$1,937.61	$0.00

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

Box B: Declaration

I, THOMAS MUENCH, 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

2023/03/09
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
2023/03/30	11:20 am	TM	

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Box C: Statement of Campaign Income and Expenses

* Note – No entry is required. Values will auto-populated once the applicable details are calculated.

LOAN

Name of bank or recognized lending institution	Amount borrowed
	$

INCOME

Total amount of all contributions (from line 1A in Schedule 1)	+ $	45,950.00	see Note *
Revenue from items $25 or less	+ $		
Sign deposit refund	+ $		
Revenue from fundraising events not deemed a contribution (from Part III of Schedule 2)	+ $		see Note *
Interest earned by campaign bank account	+ $		
Other (provide full details)			
1.	+ $		
2.	+ $		
3.	+ $		
4.	+ $		
5.	+ $		
6.	+ $		
Total Campaign Income (Do not include loan)	= $	**45,950.00**	**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)	$		see Note *
Advertising	$	2,376.86	
Brochures/flyers	$	5,164.10	
Signs (including sign deposit)	$	847.50	
Meetings hosted	$	3,012.40	
Office expenses incurred until voting day	$	358.48	
Phone and/or internet expenses incurred until voting day	$	623.30	
Salaries, benefits, honoraria, professional fees incurred until voting day	$	2,998.24	
Bank charges incurred until voting day	$	141.50	
Interest charged on loan until voting day	$		
Other (provide full details)			
1. Use of Personal Vehicle for Campaign purpose, GAS invoices	+ $	3,853.67	
2.	+ $		
3.	+ $		
4.	+ $		
5.	+ $		
6.	+ $		
Total Expenses subject to general spending limit	$	**19,376.05**	**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	$	3,164.00	
Cost of fundraising events/activities (list details in Part IV of Schedule 2)	$	23,409.96	see Note *
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	$	26,573.96 **C4**	

Total Campaign Expenses (C2 + C3 + C4) = $ **45,950.01** **C5**

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ $	-0.01 **D1**	
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	– $		
Surplus (or deficit) for the campaign		= $ **-0.01**	**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	+	$	
Contributions in goods and services from candidate and spouse (include value listed in Table 1 and Table 2)	+	$	see Note *
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).		$	
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).		$ 45,950.00	see Note *
Less: Ineligible contributions paid 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)	=	$ 45,950.00	**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 ($)
	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 ($)	Amount Returned to Contributor or Paid to Clerk ($)
Ada Ho	50 Acadia Avenue, Markham ON L3R 0B3	2022/06/19	1,200.00	
George J Teichman	7 Pine Forest Rd, North York ON M4N 3E6	2022/06/23	1,200.00	
Elana Gandyl	11990 Leslie Street, Richmond Hill ON L4E 3R5	2022/08/23	1,200.00	
Tatyana Bord	8763 Bayview Avenue, Richmond Hill ON L4B 3V1	2022/08/23	1,200.00	
Olga Bond	44 Mazarine Lane, Richmond Hill ON L4S 2B6	2022/08/24	1,200.00	
Boris Bond	44 Mazarine Lane, Richmond Hill ON L4S 2B6	2022/08/24	1,200.00	
Azim / Azimi	8 Scollard Street Unit 1310 Toronto ON M5R 1M2	2022/08/26	1,200.00	
Fereshteh Shirshekar	171 Beechwood Avenue, Toronto ON M2L 1J9	2022/08/26	1,200.00	
Frank Dodaro	99 Balding Blvd, Woodbridge, ON, L4L 3A3	2022/08/31	1,200.00	
Jack Eisenberger	5400 Yonge Street, North York ON M2N 5R5	2022/08/31	1,200.00	
Jeff Grosman	79 Brookshire Circle, Thornhill ON L3T 7B4	2022/08/31	1,000.00	
Julian De gasperis	126 Spadina Road, TH # 4, Toronto ON M5R 2T8	2022/09/02	1,000.00	
Carlo De gasperis	127 Pine Valley Crescent, Woodbridge ON L4L 2W3	2022/09/02	1,000.00	
Aaron Hershoff	21 Cowan Avenue, Toronto ON M6K 2N1	2022/09/02	1,000.00	
Oliver Maxwell Minz	77 Bayview Ridge, North York ON M2L 1E3	2022/09/02	1,200.00	
Ian Minz	185 Melrose Avenue, Toronto ON M5M 1Y9	2022/09/02	1,200.00	
Paul Minz	3520 Pharmacy, Unit 1, Scarborough ON M1W 2T8	2022/09/02	1,200.00	
Antonio Ferrara	1862 Albion Road, Etobicoke ON M9W 5T2	2022/09/02	1,200.00	
Nicola (Nick) Cortellucci	137 Bowes Road, Concord ON L4K 1H3	2022/09/02	1,000.00	
Suzanne Marshall	74 Tradewind Terrace, Aurora ON L4G 6M7	2022/09/02	1,000.00	
George Kentris	11 Linda Margaret Crescent, Richmond Hill ON L4S 2B6	2022/09/14	1,200.00	
Michael Pozzebon	30 Night Sky Court, Richmond Hill ON L4L 2R4	2022/09/17	1,200.00	
Vince Cardarelli	24 Caravan Road, Woodbridge ON L4L 4G6	2022/09/19	1,200.00	

Name	Full Address	Date Received (yyyy/mm/dd)	Amount Received ($)	Amount Returned to Contributor or Paid to Clerk ($)
Frank Alfonsina Carogioiello	137 Balding Blvd, Woodbridge, ON L4L 3A3	2022/09/20	1,200.00	
Jun Ying Zhao	712 - 250 Consumers Road, North York ON M2J 4V6	2022/10/10	1,200.00	
Zhen Li	712 - 250 Consumers Road, North York ON M2J 4V6	2022/10/10	1,200.00	
Mohamad Ghadaki	9 Valley Ridge Place, North York ON M2L 1G2	2022/10/10	1,200.00	
Hashem Ghadaki	6 York Valley Crescent, Toronto ON M2P 1A7	2022/10/10	1,200.00	
Sam Balsamo	539 Velmar Drive, Woodbridge ON L4L 8H8	2022/10/11	1,200.00	
Gino Balsamo	18 Sweet Emily Court, Vaughan ON L6A 0G6	2022/10/11	1,200.00	
Elliot ES Steiner	11 Thornbank Road, Thornhill ON L4Y 2A1	2022/10/11	1,200.00	
Ferreydoon Darvish	88 Beechwood Avenue, North York ON M2L 1J5	2022/10/11	1,000.00	
Mitch Goldhar	3200 Hwy 7, Vaughan ON L4K 5Z5	2022/10/11	750.00	
Frank Falvo	61 Abilene Drive, Etobicoke, ON M9A 2N1	2022/10/26	1,200.00	
Giuseppe Zanchin	30 Pine Valley Cres, Woodbridge ON L4L 2W3	2022/10/26	1,200.00	
Ignazio Giardina Papa	300 West Beaver Creek, Richmond Hill ON L4B 3B1	2022/10/26	1,200.00	
John H Emery	P.O. Box 527 (13251 Leslie Street, Rhill) Gormley ON L0H 1G0	2022/11/01	1,000.00	
Rafat Salim	418 Vaughan Mills Road, Vaughan, ON L4H 1B3	2022/11/02	1,200.00	
Michael Shabeh	51 Caliper Road, Brampton ON L6P 3R2	2022/11/02	1,200.00	
George Gianopoulos	29 Raffia Avenue, Richmond Hill, ON L4E 4M9	2022/11/02	1,200.00	
		Total	**45,950.00**	

☑ 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 ($)
			Total	

☐ 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) $ 45,950.00 **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 _____

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) = $ _____

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) = $ _____

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.	Party Expense - Tickets purchases	+ $ 1,937.61
2.	Fundraising cost	+ $ 21,472.35
3.		+ $
4.		+ $
5.		+ $

Total Part IV Expenses (include under Expenses in Box C) = $ **23,409.96**

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 | Licensed Public Accountant

Municipality	Date (yyyy/mm/dd)
Keswick, ON	2023/03/09

Contact Information

Last Name or Single Name	Given Name(s)	Licence Number
Sharma	Vishwa Vasu	3-31140

Address

Suite/Unit Number	Street Number	Street Name
400	449	The Queensway South

Municipality	Province	Postal Code
Keswick	ON	L4P 2C9

Telephone Number	Email Address
647-297-8278	partners@enumeratecpa.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.

RICHMOND HILL VOTES

Candidate Spreadsheet 1

2022 Municipal Elections
Candidates' Financial Information

Contributions Over $100
(Form 4 - Table 1)

Monetary contributions from individuals (other than candidate or spouse) over $100

Use this spreadsheet to record all contributions received that exceed $100 per contributor. This spreadsheet is required under the Municipal Elections Act, 1996 and must be attached to the Financial Statement (Form 4) when submitted.

Note: This is a public document and will be posted online with the Financial Statement on the City's Election website after the filing deadline.

Candidates' Name:	**Office:**

Contributors Last Name	Contributor's First Name (no initials)	Street Address (Street, Unit)	City	Postal Code	Date Received (yyyy/mm/dd)	Amount ($) Received	Amount ($) returned to Contributor or Paid to Clerk (if any)
Ho	Ada	50 Acadia Avenue	Markham	L3R 0B3	2022/06/19	$ 1,200.00	$ -
Teichman	George	7 Pine Forest Rd	North York	M4N 3E6	2022/06/23	$ 1,200.00	$ -
Gandyl	Elana	11990 Leslie Street	Richmond Hill	L4E 3R5	2022/08/23	$ 1,200.00	$ -
Bord	Tatyana	8763 Bayview Avenue	Richmond Hill	L4B 3V1	2022/08/23	$ 1,200.00	$ -
Bond	Olga	44 Mazarine Lane	Richmond Hill	L4S 1K7	2022/08/24	$ 1,200.00	$ -
Bond	Boris	44 Mazarine Lane	Richmond Hill	L4S 1K7	2022/08/24	$ 1,200.00	$ -
Azimi	Azim	8 Scollard Street Unit 1310	Toronto	M5R 1M2	2022/08/26	$ 1,200.00	$ -
Shirshekar	Fereshteh	171 Beechwood Avenue	Toronto	M2L 1J9	2022/08/26	$ 1,200.00	$ -
Dodaro	Annette	99 Balding Blvd, Woodbridge, ON, L4L 3A3	Concord	L4K 5Z3	2022/08/31	$ 1,200.00	$ -
Eisenberger	Jack	5400 Yonge Street	North York	M2N 5R5	2022/08/31	$ 1,200.00	$ -
Grosman	Jeff	79 Brookshire Circle	Thornhill	L3T 7B4	2022/08/31	$ 1,000.00	$ -
De gasperis	Julian	126 Spadina Road, TH # 4	Toronto	M5R 2T8	2022/09/02	$ 1,000.00	$ -

RICHMOND HILL VOTES

2022 Municipal Elections
Candidates' Financial Information

Contributions Over $100
(Form 4 - Table 1)

Candidates' Name:	Office:

Contributors Last Name	Contributor's First Name (no initials)	Street Address (Street, Unit)	City	Postal Code	Date Received (yyyy/mm/dd)	Amount ($) Received	Amount ($) returned to Contributor or Paid to Clerk (if any)
De gasperis	Carlo	127 Pine Valley Crescent	Woodbridge	ON	2022/09/02	$ 1,000.00	$ -
Hershoff	Aaron	21 Cowan Avenue	Toronto	ON	2022/09/02	$ 1,000.00	$ -
Minz	Oliver	77 Bayview Ridge	North York	ON	2022/09/02	$ 1,200.00	$ -
Minz	Ian	185 Melrose Avenue	Toronto	ON	2022/09/02	$ 1,200.00	$ -
Minz	Paul	3520 Pharmacy, Unit 1	Scarborough	ON	2022/09/02	$ 1,200.00	$ -
Ferrara	Antonio	1862 Albion Road	Etobicoke	ON	2022/09/02	$ 1,200.00	$ -
Marshall	Suzanne	74 Tradewind Terrace	Aurora	ON	2022/09/02	$ 1,000.00	$ -
Cortellucci	Nick	137 Bowes Road	Concord	ON	2022/09/02	$ 1,000.00	$ -
Kentris	George	11 Linda Margaret Crescent	Richmond Hill	ON	2022/09/14	$ 1,200.00	$ -
Pozzebon	Michael	30 Night Sky Court	Richmond Hill	ON	2022/09/17	$ 1,200.00	$ -
Cardarelli	Vince	24 Caravan Road	Woodbridge	ON	2022/09/19	$ 1,200.00	$ -
Carogioiello	Frank	137 Balding Blvd	Woodbridge	ON	2022/09/20	$ 1,200.00	$ -
Zhao	Jun Ying	3104, 200 Bloor Street West	Toronto	ON	2022/10/10	$ 1,200.00	$ -
Li	Zhen	3104, 200 Bloor Street West	Toronto	ON	2022/10/10	$ 1,200.00	$ -

RICHMOND HILL VOTES

Candidate Spreadsheet 1

2022 Municipal Elections
Candidates' Financial Information

Contributions Over $100
(Form 4 - Table 1)

Candidates' Name:	Office:

Contributors Last Name	Contributor's First Name (no initials)	Street Address (Street, Unit)	City	Postal Code	Date Received (yyyy/mm/dd)	Amount ($) Received	Amount ($) returned to Contributor or Paid to Clerk (if any)
Ghadaki	Mohamad	9 Valley Ridge Place	North York	ON	2022/10/10	$ 1,200.00	$ -
Ghadaki	Hashem	6 York Valley Crescent	Toronto	ON	2022/10/10	$ 1,200.00	$ -
Balsamo	Sam	539 Velmar Drive	Woodbridge	ON	2022/10/11	$ 1,200.00	$ -
Belisario	Gino	18 Sweet Emily Court	Vaughan	ON	2022/10/11	$ 1,200.00	$ -
Steiner	Elliot	11 Thornbank Road	Thornhill	ON	2022/10/11	$ 1,200.00	$ -
Darvish	Ferreydoon	88 Beechwood Avenue	North York	ON	2022/10/11	$ 1,000.00	$ -
Goldhar	Mitchell	3200 Hwy 7	Vaughan	ON	2022/10/11	$ 750.00	$ -
Falvo	Frank	323 Deerhurst Drive	Brampton	ON	2022/10/26	$ 1,200.00	$ -
Zanchin	Giuseppe	30 Pine Valley Cresc	Woodbridge	ON	2022/10/26	$ 1,200.00	$ -
Giardina	Ignazio	300 West Beaver Creek	Richmond Hill	ON	2022/10/26	$ 1,200.00	$ -
Emery	John	P.O. Box 527 (13251 Leslie Street,)	Richmond Hill	ON	2022/11/01	$ 1,000.00	$ -
Salim	Carlo	418 Vaughan Mills Road, Vaughan, ON L4H 1B3	Bolton	ON	2022/11/02	$ 1,200.00	$ -
Shabeh	Michael	51 Caliper Road	Brampton	ON	2022/11/02	$ 1,200.00	$ -
Gianopoulos	George	29 Raffia Avenue,	Richmond Hill	ON	2022/11/02	$ 1,200.00	$ -

Enumerate CPAs Professional Corporation

Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To the City Clerk, City of Richmond Hill, for the Candidate, Thomas Muench

Qualified Opinion

We have audited the accompanying campaign period financial statements of Thomas Muench (the "Candidate") which comprise the statement of Campaign Period Income and Expenses, the Calculation of Surplus and Deficit, and attached schedules of Contributions and of Fund-Raining Events and Activities, for the campaign period from June 6, 2022 to December 31, 2022, in accordance with the accounting requirements of Sections 88.25 of the Municipal Elections Act, 1996

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying campaign period financial statements present fairly, in all material respects, the campaign period financial transactions of Thomas Muench as at December 31, 2022, and in accordance with the accounting requirements of Sections 88.25 of the Municipal Elections Act, 1996.

Basis for Qualified Opinion

Due to the inherent nature of the transactions of electoral compaigns, 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.

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 Statements section of our report. We are independent of the Candidate in accordance with the ethical requirements that are relevant to our audit of the financial statements 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.

Basis of Accounting

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

Responsibility of Candidate and (where appropriate) Management for the Campaign period Financial Statements

The Candidate and (where appropriate) the management is responsible for the preparation and fair presentation of these campaign period financial statements in accordance with the accounting requirements of Sections 88.25 of the Municipal Elections Act, 1996, and for such internal control as management determines is necessary to enable the preparation of the campaign period financial statements that are free from material misstatement, whether due to fraud or error. The Candidate and (where appropriate) the management is responsible for overseeing the entity's campaign period financial reporting process.

449 The Queensway South, Suite 400 Keswick, Ontario L4P 2C9

Tel: 905-476-7718 | Cell: 647-297-8278 | partners@lipchitz.ca

Auditor's responsibility for the Audit of the the Campaign period Financial Statements

Our objectives are to obtain reasonable assurance about whether the campaign period 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 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 these campaign period financial statements.

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 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 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 Candidate's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.

We 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 we identify during our audit.

Enumerate CPAs.

Keswick, ON
March 09, 2023

ENUMERATE CPAs PROFESSIONAL CORPORATION
Chartered Professional Accountants
Licensed Public Accountants