
INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of Jim Tovey, candidate, which comprise the summary of campaign income and expenses as at December 31, 2014, and the statement of determination of surplus or deficit and disposition of surplus for the campaign period from January 2, 2014 to December 31, 2014, and other explanatory schedules.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we 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 disclosures 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 statements, 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 policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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 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, our verification of these transactions was limited to the amounts recorded in the records of the campaign and we were not able to determine whether any adjustments might be necessary to contributions, expenses and surplus/deficit.

Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements of Jim Tovey, candidate, for the period ended December 31, 2014 are prepared, in all material respects, in accordance with the Municipal Elections Act, 1996.

Oakville, Ontario
March 25, 2015

Jonathan Sears CA

Jonathan Sears CA Professional Corporation
Authorized to practice public accounting by the
Chartered Professional Accountants of Ontario



Instructions:

All candidates must complete Boxes A and B. Candidates who receive contributions or incur expenses beyond the nomination fee 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 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 (day candidate filed nomination)	YYYY	MM	DD	to	YYYY	MM	DD
	2014	01	02		2014	12	31

- Primary filing reflecting finances to December 31 (or 45th day after voting day in a by-election)
- Supplementary filing including finances after December 31 (or 45th day after voting day in a by-election)

Box A: Name of Candidate and Office

Candidate’s name as shown on the ballot

Last Name

Tovey

Given Name(s)

Jim

Name of office for which the candidate sought election

Councillor

Ward name or no. (if any)

1

Name of Municipality

Mississauga

Spending limit issued by clerk

\$31,375.50

- I did not accept any contributions or incur any expenses other than the nomination fee. (Complete Box A and B only)

Box B: Declaration

I, Jim Tovey, a candidate in the municipality 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)

in the City of Mississauga

on (yyyy/mm/dd) 2015-03-26

[Signature]

Signature of Clerk or Commissioner

2015-03-26

Date Filed in the Clerk’s Office (yyyy/mm/dd)

[Signature]

Signature of Candidate

DIANA RUSNOV DEPUTY CLERK
CITY OF MISSISSAUGA
COMMISSIONER OF OATHS

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)	+ \$	32,630.73	
Refund of nomination filing fee	+ \$	100.00	
Sign deposit refund	+ \$		
Revenue from fund-raising events not deemed a contribution (From Part III of Schedule 2)	+ \$		
Interest earned by campaign bank account	+ \$		
Other (provide full details)			
1.	+ \$		
2.	+ \$		
3.	+ \$		
Total Campaign Income (Do not include loan)	= \$	32,730.73	C1

EXPENSES (Note: include the value of contributions of goods and services)**Expenses subject to spending limit**

Nomination filing fee	+ \$	100.00	
Inventory from previous campaign used in this campaign (list details in Table 5 of Schedule 1)	+ \$	67.15	
Advertising	+ \$	8096.84	
Brochures/flyers	+ \$	4,561.76	
Signs (including sign deposit)	+ \$	10,165.77	
Meetings hosted	+ \$		
Office expenses incurred until voting day	+ \$	4,537.85	
Phone and/or Internet expenses incurred until voting day	+ \$	1,497.04	
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$		
Bank charges incurred until voting day	+ \$	17.89	
Interest charged on loan until voting day	+ \$		
Other (provide full details)			
1. Gasoline	+ \$	190.00	
2.	+ \$		
3.	+ \$		
Total Expenses subject to spending limit	= \$	29,234.30	C2

Expenses not subject to spending limit

Accounting and audit	+ \$	2,370.00	
Cost of fund-raising events/activities (list details in Part IV of Schedule 2)	+ \$		
Voting day party/appreciation notices	+ \$	2,815.00	
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.	+ \$		
Other (provide full details)			
1.	+ \$		
2.	+ \$		
3.	+ \$		
Total Expenses not subject to spending limit	= \$	5,185.00	C3

Total Campaign Expenses (C2 + C3)	= \$	34,419.30	C4
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Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income – Total Expenses) (C1 – C4)	+	\$	(1,688.57)	D1
Eligible deficit carried forward by the candidate from the last election	-	\$	0.00	D2
Total (D1 – D2)	=	\$	<u>0.00</u>	
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	-	\$	0	
Surplus (or deficit) for the campaign	=	\$	<u>(1,688.57)</u>	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 was responsible for the conduct of the election.

Amount of \$ _____ paid to municipal clerk in the municipality of _____

Schedule 1 - Contributions

Part I - Summary of Contributions

Contribution from candidate (include the value of inventory listed in Table 5)	+ \$	280.73
Contribution from spouse	+ \$	
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).	+ \$	175
Total value of contributions exceeding \$100 per contributor (from line 1B; list details in Tables 1 - 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).	+ \$	32,175.00
Less: Contributions returned or payable to the contributor	- \$	0.00
Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding \$10	- \$	
Total Amount of Contributions (Record in Box C)	= \$	<u>32,630.73</u> 1A

Part II - List of Contributions from Each Single Contributor Totalling more than \$100

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

Name	Full Address	Amount \$
Total		16,850.00

Additional information is listed on separate supplementary attachment

Individual Contributions

Date	First name	Last name	Address	City	Province	Postal Code	Amount
20-Aug-14	Didi	Kaneff	2420 Douulton Dr.	Mississauga	ON	L5H 3M3	\$ 750.00
20-Aug-14	Ignat	Kaneff	2420 Douulton Dr.	Mississauga	ON	L5H 3M3	\$ 750.00
3-Sep-14	Maureen	O'Neill-Pikul	71 Lakeshore Rd. East	Mississauga	ON	L5G 1C9	\$ 750.00
9-Sep-14	Jonathon	Asa	23 Lantern Lane	Dundas	ON	L9H 6N9	\$ 750.00
9-Sep-14	Leah	Welsz	23 Lantern Lane	Dundas	ON	L9H 6N9	\$ 750.00
9-Sep-14	Eric	Welsz	23 Lantern Lane	Dundas	ON	L9H 6N9	\$ 750.00
9-Sep-14	Bernice	Asa	23 Lantern Lane	Dundas	ON	L9H 6N9	\$ 750.00
9-Sep-14	Talia	Asa	23 Lantern Lane	Dundas	ON	L9H 6N9	\$ 750.00
9-Sep-14	Dr. Janet	Welsz	23 Lantern Lane	Dundas	ON	L9H 6N9	\$ 750.00
24-Sep-14	Lucy	Cameron	2247 Carol Road	Oakville	ON	L6J 5K9	\$ 500.00
24-Sep-14	Richard	Ambler	733 Merlot Court	Mississauga	ON	L5H 4M4	\$ 250.00
28-Sep-14	Arthur Palmer	Kennedy	33 Hurontario Street #535	Mississauga	ON	L5G 3G8	\$ 300.00
6-Oct-14	David	Strom	40 Apollo Drive	Toronto	ON	M3B 2G8	\$ 500.00
6-Oct-14	Richard	Muir	8700 Durham Road 1 R.R.2	Uxbridge	ON	L9P 1R2	\$ 750.00
6-Oct-14	Dr. Cheryl	Teasdale	2866 Davis Drive	Newmarket	ON	L3A4W1	\$ 750.00
14-Oct-14	Anthony	Longo	2260 Highriver Court	Mississauga	ON	L5H 3K4	\$ 500.00
14-Oct-14	Stephen	Faultless	863 Aviation Road	Mississauga	ON	L5G 4H5	\$ 150.00
22-Oct-14	John	Sweeny	1130 Baldwin Road	Mississauga	ON	L4V1J2	\$ 200.00
22-Oct-14	Don	Marland	91 Lakeshore Road	Mississauga	ON	L5E 1E2	\$ 250.00
22-Oct-14	Pat	Anderson	1265 Dexter Crescent	Mississauga	ON	L5G 4R7	\$ 750.00
23-Oct-14	John	McKenna	1260 Lakeshore Rd East	Mississauga	ON	L5E 5B8	\$ 750.00
27-Oct-14	Dan	Zaccolo	45 Teighnmouth Stree	Toronto	On	M6E 1S6	\$ 750.00
27-Oct-14	Misha	Allard	465 Phillip Street	Waterloo	ON	N2L 6C7	\$ 750.00
27-Oct-14	Keyser	Mason	4 Robert Speck Parkway	Mississauga	ON	L4Z 1S1	\$ 200.00
6-Nov-14	Ernesto	Rinomoto	111 Strada Drive	Woodbridge	ON	L4L5V9	\$ 750.00
6-Nov-14	Tony	Rinomoto	111 Strada Drive	Woodbridge	ON	L4L5V9	\$ 750.00
10-Nov-14	N.	Ricco	115 Humbervlew Drive	Mississauga	ON	L4H 1B5	\$ 750.00
18-Dec-14	John	Cassan	34 Lakeshore Road East	Mississauga	ON	L5G 1C8	\$ 500.00
							<u>\$ 16,850.00</u>

Table 2: Monetary contributions from corporations or unions

Name (Legal and Carrying on Business As)	Full Address	President or Business Manager	Authorized Representative	Amount \$
<input checked="" type="checkbox"/> Additional information is listed on separate supplementary attachment			Total	15,325

Table 3: 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	Value \$
<input type="checkbox"/> Additional information is listed on separate supplementary attachment			Total

Business Contributions

Date	Business Name	Address	City	Province	Postal Code	Amount
3-Sep-14	Lago Restaurant & Shore 71	71 Lakeshore Rd. East	Mississauga	ON	L5G 1C9	\$ 750.00
3-Sep-14	The Harp	55 Lakeshore Rd. East	Mississauga	ON	L5G 1C9	\$ 750.00
9-Sep-14	Dr. William James	1 Port St. East #301	Mississauga	ON	L5G 4N1	\$ 750.00
9-Sep-14	Applewood Plaza	242 Main Street East	Hamilton	ON	L8N 1H5	\$ 750.00
9-Sep-14	Deerfield Developments	242 Main Street East	Hamilton	ON	L8N 1H5	\$ 750.00
9-Sep-14	Eastdale Contracting Limited	24 Garden Avenue	Stoney Creek	ON	L8E 2Y9	\$ 750.00
24-Sep-14	Michael Spaziani Architect Inc.	6 Helene Street North	Mississauga	ON	L4G 3B2	\$ 750.00
24-Sep-14	Autotech Emporium	1694 Dundas Street East	Mississauga	ON	L4X 1L7	\$ 750.00
24-Sep-14	Double J Development	34 Thomas Street	Mississauga	ON	L5M 1Y5	\$ 200.00
28-Sep-14	Southport Centre Inc.	1-360 Revus Avenue	Mississauga	ON	L5G 4S4	\$ 750.00
6-Oct-14	Tacc Developments	600 Applewood Crescent	Vaughan	ON	L4K 4B4	\$ 500.00
6-Oct-14	SC Financial Investments Inc.	700 Applewood Crescent	Vaughan	ON	L4K 5X3	\$ 500.00
6-Oct-14	929374 Ontario Ltd.	1244 Mineola Gdns.	Mississauga	ON	L5G 3Y3	\$ 300.00
14-Oct-14	Kevinn Larose Team	103 Lakeshore Road East	Mississauga	ON	L5G 1E2	\$ 375.00
14-Oct-14	Ideal Building Group Inc.	409-65 Keewatin Avenue	Mississauga	ON	M4P 2A1	\$ 250.00
22-Oct-14	Ideal Building Group Inc.	409-65 Keewatin Avenue	Mississauga	ON	M4P 2A1	\$ 250.00
22-Oct-14	Orchard Restaurant	2550 Hurontario Street	Mississauga	ON	L5B4A2	\$ 500.00
22-Oct-14	Seneca Autobody	1109 Seneca Avenue	Mississauga	ON	L5G3X8	\$ 750.00
23-Oct-14	McKenna Warehouse	1260 Lakeshore Rd East	Mississauga	ON	L5E 5B8	\$ 750.00
27-Oct-14	Thiel Electrical	2523 Rugby Road	Mississauga	ON	L5B 1T1	\$ 750.00
27-Oct-14	Clean Air Space	1484 Adamson Street	Mississauga	ON	L5C 1B5	\$ 700.00
27-Oct-14	Emerald Energy	7656 Bramalea Road	Brampton	ON	L6T 5M5	\$ 500.00
6-Nov-14	Le Treport Convention	1075 Queensway East	Mississauga	ON	L4Y4C1	\$ 500.00
10-Nov-14	Northam Realty Advisors	2 Carlton Street	Toronto	ON	M5B1S3	\$ 750.00
10-Nov-14	Dorsey Management	150 York Street	Toronto	ON	M5H 3S5	\$ 750.00
18-Dec-14	Old Credit Brewery	6 Queen Street West	Mississauga	ON	L5H 1L4	\$ 250.00
						<u>\$ 15,325.00</u>

Table 4: Contributions in goods or services from corporations or unions (Note: must also be recorded as expenses in Box C)

Name of Corporation (Legal and Carrying on Business As)	Full Address	President or Business Manager	Authorized Representative	Description of Goods or Services	Value \$

Additional information is listed on separate supplementary attachment. Total

Total Part II Contributions (Add Totals from Tables 1-4) (Record in Part I – Summary) \$ **1B**

Part III – Inventory

Table 5: Inventory of Campaign Goods and Materials from Previous 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	Current Market Value \$	Quantity	Total Value \$
Wire bag frames	2010/09/20	Spray CA	0.85	79	67.15

Additional information is listed on separate supplementary attachment. Total 67.15

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
X _____ 2B
= \$ _____

Total Ticket Revenue (2A x 2B) (Include in 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 Revenue (Include in Schedule 1) = \$ _____

Part III – Other revenue not deemed a contribution

(provide details (e.g. contributions of \$10 or less; market value of goods or services sold))

1. _____ + \$ _____
2. _____ + \$ _____
3. _____ + \$ _____
4. _____ + \$ _____
5. _____ + \$ _____

Total Part III Revenue (include in Box C) = \$ _____

Part IV – Expenses related to fundraising event or activity (provide details)

1. _____ + \$ _____
2. _____ + \$ _____
3. _____ + \$ _____
4. _____ + \$ _____
5. _____ + \$ _____
6. _____ + \$ _____
7. _____ + \$ _____
8. _____ + \$ _____

Total Part IV Expenses (include in Box C) = \$ _____

Auditor's Report**Municipal Elections Act, 1996 (Section 78)**

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

OAKVILLE, ONTARIO

Date (yyyy/mm/dd)

2015/03/17

Contact Information

Name		Licence Number
Last Name	First Name	
SEARS	JONATHON	

Address

Suite/Unit No.	Street No.	Street Name
12	1400	CORNWALL ROAD

City/Town

OAKVILLE

Province

ON

Postal Code

L6J7W5

Telephone No. (including area code)

9052718444 ext.25

Fax No.

9052718447

Email Address

jon@searsaccounting.com

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 78 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.