

INDEPENDENT AUDITOR'S REPORT

To the Campaign of Ashmeed Khan:

Opinion

We have audited the accompanying campaign period financial statements of the candidacy of Ashmeed Khan, which comprise the statement of assets and liabilities as at December 31, 2018 and the income and expenses for the campaign period from May 1, 2018 to December 31, 2018, included in Form 4.

In our opinion, except for the possible impact of the matters described in the Basis for Qualified Opinion Section of the report, the accompanying financial statements of the Campaign for the period ended December 31, 2018 are prepared, in all material respects, in accordance with the financial reporting provisions of Section 88 of the Municipal Elections Act and the Candidates' Guide for Ontario Municipal Council and School Board Elections.

Basis for Qualified Opinion

Due to the inherent nature of the transactions of organizations of this type, the completeness of the various categories of income and expenses is not susceptible to satisfactory audit verification. Accordingly, our verification of income and expenses 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 income, expenses and period surplus/deficit for the campaign period from May 1, 2018 to December 31, 2018 and assets and liabilities as at December 31, 2018.

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 Campaign 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 qualified opinion.

Emphasis of Matter – Basis of Accounting and Restriction on Distribution

The financial statements are prepared in accordance with provisions of Section 88 of the Municipal Elections Act and the Candidates' Guide for Ontario Municipal Council and School Board Elections. The financial statements are prepared to assist the Campaign to meet the requirements of Municipal Elections Act. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Chief Financial Officer of the Ashmeed Khan campaign for the Financial Statements

The chief financial officer of the Ashmeed Khan campaign is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of Section 88 of the Municipal Elections Act and the Candidates' Guide for Ontario Municipal Council and School Board Elections and for such internal control as the chief financial officer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The Chief Financial Officer is responsible for overseeing the Campaigns financial reporting process.

**INDEPENDENT AUDITOR'S REPORT
(Continued)**

Auditor's Responsibilities for the Audit of the Financial Statements

Our 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 our qualified 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 financial statements.

Hurren Sinclair MacIntyre LLP

Chartered Professional Accountants
Licensed Public Accountants

Ajax, Ontario
March 28, 2019

Hurren Sinclair MacIntyre CPA's LLP
4-144 Old Kingston Road, Ajax, ON L1T 2Z9
T: 905-683-8856 F: 905-683-3428 W: www.hsmca.com

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 paid immediately over to the clerk who is responsible for the conduct of the election.

For the campaign period from (day candidate filed nomination)

YYYY	MM	DD
2 0 1 8	0 5	0 1

 to

YYYY	MM	DD
2 0 1 8	1 2	3 1

Initial filing reflecting finances to December 31 (or 45 days after voting day in a by-election)

Supplementary filing including finances after December 31 (or 45 days after voting day in a by-election)

Box A: Name of Candidate and Office

Candidate's name as shown on the ballot

Last Name or Single Name

KHAN

Given Name(s)

ASHMEED

Office for which the candidate sought election

LOCAL COUNCILLOR

Ward name or no. (if any)

WARD 2

Municipality

AJAX

Spending Limit - General

\$ 22,862.75


Spending Limit - Parties and Other Expressions of Appreciation

\$ 2286.28

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

Box B: Declaration

I, Ashmeed Khan, 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

2019 / 03 / 29
Date (yy/mm/dd)

Date Filed (yyyy/mm/dd)

2019/03/29

Time Filed

9:58 a.m.

Initial of Candidate or Agent (if filed in person)



Signature of Clerk or Designate



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)	+ \$	13,931.98
Revenue from items \$25 or less	+ \$	_____
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. _____	+ \$	_____
Total Campaign Income (Do not include loan)	= \$	13,931.98 c1

EXPENSES (Note: include the value of contributions of goods and services)

Expenses subject to general spending limit

Inventory from previous campaign used in this campaign (list details in Table 4 of Schedule 1)	+ \$	_____
Advertising	+ \$	7,112.60
Brochures/flyers	+ \$	2,457.75
Signs (including sign deposit)	+ \$	2,891.40
Meetings hosted	+ \$	1,226.67
Office expenses incurred until voting day	+ \$	283.46
Phone and/or internet expenses incurred until voting day	+ \$	100.77
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$	_____
Bank charges incurred until voting day	+ \$	89.27
Interest charged on loan until voting day	+ \$	_____
Other (provide full details)		
1. _____	+ \$	_____
2. _____	+ \$	_____
3. _____	+ \$	_____
4. _____	+ \$	_____
5. _____	+ \$	_____
Total Expenses subject to general spending limit	= \$	14,161.92 c2

EXPENSES

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

1. Appreciation costs	+ \$	674.63
2. _____	+ \$	_____
3. _____	+ \$	_____
4. _____	+ \$	_____
5. _____	+ \$	_____
Total Expenses subject to spending limit for parties and other expressions of appreciation	= \$	674.63 c3

Expenses not subject to spending limits

Accounting and audit	+ \$	1,101.75	
Cost of fundraising events/activities (list details in Part IV of Schedule 2)	+ \$		
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	+ \$	14.85	
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	= \$	1,116.60	C4
Total Campaign Expenses (C2 + C3 + C4)			= \$ 15,953.15 C5

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ \$	-2,021.17	D1
Eligible deficit carried forward by the candidate from the last election (applies to 2018 regular election only)	- \$		D2
Total (D1 – D2)	= \$	-2,021.17	
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	- \$		
Surplus (or deficit) for the campaign	= \$	-2,021.17	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 is responsible for the conduct of the election.

Table 2: 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 \$

Additional information is listed on separate supplementary attachment Total

Total for Part II - Contributions exceeding \$100 per contributor
 (Add totals from Table 1 and Table 2 and record the total in Part 1 - Summary of Contributions) \$ _____ 1B

Part III – Contributions from candidate or spouse

Table 3: Contributions in goods or services

Description of Goods or Services	Date Received (yyyy/mm/dd)	Value \$

Description of Goods or Services	Date Received (yyyy/mm/dd)	Value \$
<input type="checkbox"/> Additional information is listed on separate supplementary attachment	Total	

Table 4: 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 \$
<input type="checkbox"/> Additional information is listed on separate supplementary attachment				Total

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 Fundraising Dinner

Date of event/activity (yyyy/mm/dd) 2018/09/23

Part I – Ticket revenue

Admission charge (per person)

(If there are a range of ticket prices, attach complete breakdown of all ticket sales)

	\$	50.00	2A	
Number of tickets sold	x	28	2B	
Total Part I (2A X 2B) (Include in Part 1 of Schedule 1)			=	\$ 1,400.00

Part II – Other revenue deemed a contribution

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

Provide details

1.	+	\$		
2.	+	\$		
3.	+	\$		
4.	+	\$		
5.	+	\$		0.00
Total Part II (include in Part 1 of Schedule 1)			=	\$ 0.00

Part III – Other revenue not deemed a contribution

(e.g. contribution of \$25 or less; goods or services sold for \$25 or less)

Provide details

1.	+	\$		
2.	+	\$		
3.	+	\$		
4.	+	\$		
5.	+	\$		0.00
Total Part III (include under Income in Box C)			=	\$ 0.00

Part IV – Expenses related to fundraising event or activity

Provide details

1. Hall rental and catering	+	\$	1,695.00	
2.	+	\$		
3.	+	\$		
4.	+	\$		
5.	+	\$		
6.	+	\$		
7.	+	\$		
8.	+	\$		
Total Part IV Expenses (Include under Expenses in Box C)			=	\$ 1,695.00

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, Chartered Accountant

Municipality Ajax	Date (yyyy/mm/dd) 2019/03/28
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Contact Information

Last Name or Single Name Sinclair	Given Name(s) Neil	Licence Number 1-16306
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Address		
Suite/Unit No. 4	Street No. 144	Street Name Old Kingston Road

Municipality Ajax	Province ON	Postal Code L1T 2Z9
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Telephone No. (including area code) 905 683-8856	Email Address nsinclair@hsmca.com
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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.

Campaign of Ashmeed Khan
Contributions Greater Than \$100

<u>Received From</u>	<u>Date</u>	<u>Address</u>	<u>Amount</u>	
James A Vandusen	2018-03-08	301 Williamson Dr W, Ajax, L1T 0H8	\$	1,200.00
MD Rana	2018-01-08	1201 Halsey Lane, Pickering, L1X 1W1	\$	1,200.00
Randolph Slemin	2018-09-09	31 Hopkinson crescent, Ajax, L1T 4G4	\$	200.00
Mohamed Baksh	08/31/2018	5 Morland Cres, Ajax, L1T 4P5	\$	200.00
Mr Sohail Khan or Mrs Humera Khan	02/17/2018	166 Elizabeth ST, Ajax, L1T 3ZS	\$	100.00
Muzhan Mohajer	2018-09-19	15 Harwood Ave S, Suite # 104, Ajax, L1S 2B9	\$	350.00
Crofton Joseph	09/23/2018	9 Seggar Ave, Ajax, L1T 4G6	\$	200.00
Vincent Macciocchi	10/19/2018	1175 Ewart St, Lefroy, L01 1W0	\$	1,200.00
Beth Christie	10/19/2018	42 Brownridge Place, Whitby, L1P 1W2	\$	1,200.00
Noel O'Connor	2018-12-10	45 Winterlude Ct, Kleinburg, L0J 1C0	\$	1,200.00
Abraham Fakhourie	2018-10-03	213 Lake Driveway W, Ajax, L1S 5A1	\$	225.00
Stavros apostolopoulos	09/14/2018	186 Bartley Dr, Toronto, M4A 1E1	\$	1,200.00
			\$	<u>8,475.00</u>