

**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 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 6	2 7

 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

Chung

Given Name(s)

Compass Tsz Nam

Office for which the candidate sought election

Councillor

Ward name or no. (if any)

Ward 5

Municipality

City of Markham

Spending Limit - General

\$ 21,354.85

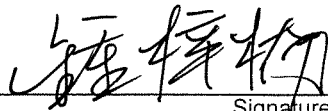
Spending Limit - Parties and Other Expressions of Appreciation

\$ 2,135.48

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

**Box B: Declaration**

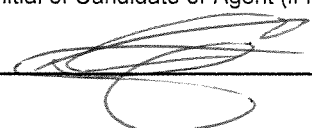
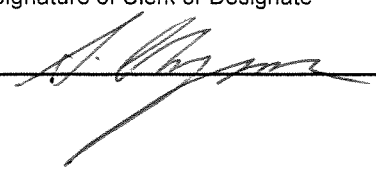
I, Compass Tsz Nam Chung, declare that to the best of my knowledge and belief that these financial statements and attached supporting schedules are true and correct.



Signature of Candidate

2019/03/23

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
2019/03/26	12:57 pm		

2019/03/26 12:08:35



**Expenses not subject to spending limits**

Accounting and audit	+ \$	678.00	
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	+ \$		
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. _____	+ \$		
<b>Total Expenses not subject to spending limits</b>	<b>= \$</b>	<b>678.00</b>	<b>C4</b>

**Total Campaign Expenses (C2 + C3 + C4) = \$ 11,185.24 C5**

**Box D: Calculation of Surplus or Deficit**

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ \$	846.53	D1
Eligible deficit carried forward by the candidate from the last election (applies to 2018 regular election only)	- \$		D2
<b>Total (D1 – D2)</b>	<b>= \$</b>	<b>846.53</b>	
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	- \$	846.53	
Surplus (or deficit) for the campaign	= \$		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.

**Schedule 1 - Contributions**

**Part I – Summary of Contributions**

Contributions in money from candidate and spouse	+ \$	<u>6,500.00</u>	
Contributions in goods and services from candidate and spouse (include value listed in Table 3 and Table 4)	+ \$	<u>548.05</u>	
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).	+ \$	<u>80.00</u>	
Total value of contributions exceeding \$100 per contributor (from line 1B on page 5; list details in Table 1 and Table 2)			
• 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).	+ \$	<u>4,900.00</u>	
<b>Less:</b> Contributions returned or payable to the contributor			
Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding \$25	– \$	<u>                    </u>	
<b>Total Amount of Contributions (record under Income in Box C)</b>			
	<b>= \$</b>	<b><u>12,028.05</u></b>	<b>1A</b>

**Part II – Contributions exceeding \$100 per contributor – individuals other than candidate or spouse**

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

Name	Full Address	Date Received	Amount Received \$	Amount \$ Returned to Contributor or Paid to Clerk
See spreadsheet			4,900.00	
<b>Total</b>			<b>4,900.00</b>	

Additional information is listed on separate supplementary attachment



**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 \$
Sign from 2014 campaign	2014/09/16	KB Smart Solution Inc.	150	389.85
<input type="checkbox"/> Additional information is listed on separate supplementary attachment			<b>Total</b>	<b>389.85</b>

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**Schedule 2 – Fundraising Events and Activities**

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**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	
Number of tickets sold	X	2B	
<b>Total Part I (2A X 2B) (include in Part 1 of Schedule 1)</b>			= \$ _____

**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. _____	+	\$ _____	
<b>Total Part II (include in Part 1 of Schedule 1)</b>			= \$ _____

**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. _____	+	\$ _____	
<b>Total Part III (include under Income in Box C)</b>			= \$ _____

**Part IV – Expenses related to fundraising event or activity**

Provide details

1. _____	+	\$ _____	
2. _____	+	\$ _____	
3. _____	+	\$ _____	
4. _____	+	\$ _____	
5. _____	+	\$ _____	
6. _____	+	\$ _____	
7. _____	+	\$ _____	
8. _____	+	\$ _____	
<b>Total Part IV Expenses (include under Expenses in Box C)</b>			= \$ _____

**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

FCPA, FCA, Licensed Public Accountant

Municipality

Richmond Hill

Date (yyyy/mm/dd)

2019/03/20

**Contact Information**

Last Name or Single Name

Yu Wong

Given Name(s)

Winnie K.

Licence Number

1-16223

## Address

Suite/Unit No.

307

Street No.

9140

Street Name

Leslie Street

Municipality

Richmond Hill

Province

Ontario

Postal Code

L4B 0A9

Telephone No. (including area code)

905 886-0203

Email Address

ww@yuwongcpa.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 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.



2018 Financial Statement - Candidate - Compass Chung  
Schedule 1 - Contributions

Table 1: Monetary Contributions

Candidate	Contributor's Name	Last Name, First Name (CAPITAL LETTERS)	Address	(CAPITAL LETTERS)	City	(CAPITAL LETTERS)	Postal Code	(\$100 and over)
COMPASS CHUNG	SHI, XIN		21 MACRILL ROAD		MARKHAM		L6C 1S2	\$ 550.00
COMPASS CHUNG	WEI, WEI		21 MACRILL ROAD		MARKHAM		L6C 1S2	\$ 550.00
COMPASS CHUNG	LAM, ROBERTA PO QUEN		54 FUTURA AVE		RICHMOND HILL		L4S 1S8	\$ 100.00
COMPASS CHUNG	WANG, YANG		1 UPPER DUKE CRESCENT, SUITE 204		MARKHAM		L6G 0B6	\$ 300.00
COMPASS CHUNG	ZENG, XIAOBIN		109 WARREN MCBRIDE CRES		AURORA		L4G 0W4	\$ 100.00
COMPASS CHUNG	LEUNG, EUNICE		958 OAKTREE CRES		NEWMARKET		L3X 2Z2	\$ 100.00
COMPASS CHUNG	CHUNG, JOHNNY		133 KENBOROUGH CRT		MARKHAM		L3S 3P4	\$ 100.00
COMPASS CHUNG	CHAN, JORDAN KAI ON		15 LASER CRT		RICHMOND HILL		L4B 1R9	\$ 200.00
COMPASS CHUNG	CHAN, SIU-WAI		83 RAMEAU DR, #7		WILLOWDALE		M2H 1T6	\$ 300.00
COMPASS CHUNG	CHAN, LAI-BIG		4 BECCA HALL TRAIL		SCARBOROUGH		M1V 2T8	\$ 100.00
COMPASS CHUNG	HO, ISABELLA		SUITE 330, 21 BURKEBROOK PL		TORONTO		M4G 0A2	\$ 200.00
COMPASS CHUNG	QIAN, MIN		688 SHEPPARD AVE, APT 308		NORTH YORK		M2K 1B7	\$ 100.00
COMPASS CHUNG	WANG, YI		1902-62 FOREST MANOR ROAD		NORTH YORK		M2J 0B6	\$ 200.00
COMPASS CHUNG	LAN, ZICHENG		36 SWAN PARK ROAD		MARKHAM		L6E 1Z6	\$ 100.00
COMPASS CHUNG	MINTSOPOULOS, MICHOS		38 SWAN PARK ROAD		MARKHAM		L6E 1Z6	\$ 100.00
COMPASS CHUNG	CHENG, EMILY		15 SCHEEL DR		MARKHAM		L6E 0M4	\$ 200.00
COMPASS CHUNG	CHEN, CAROLINA FENG		486 WORTHINGTON AVE		RICHMOND HILL		L4E 4R6	\$ 100.00
COMPASS CHUNG	CHUNG, CHEUK KWONG		42 SWAN PARK ROAD		MARKHAM		L6E 1Z6	\$ 500.00
COMPASS CHUNG	CHOW, WAI YIN		42 SWAN PARK ROAD		MARKHAM		L6E 1Z6	\$ 500.00
COMPASS CHUNG	TIAN, GANG		SUITE 702, 36 LEE CENTRE DRIVE		SCARBOROUGH		M1H 3K2	\$ 500.00

Total Donations

\$ 4,900.00

## INDEPENDENT AUDITOR'S REPORT

To Compass Chung, candidate for Ward 5, City of Markham and to the Municipal Clerk of the City of Markham in accordance with section 88.25 of the Ontario Municipal Elections Act, 1996.

### Report on the Audit of the Financial Statement

#### Qualified Opinion

I have audited the accompanying Financial Statement on prescribed Form 4 of the Compass Chung Campaign (the "Campaign") for Ward 5, City of Markham, which comprises a statement of campaign income and expenses and accompanying Schedules 1 and 2 and a calculation of surplus or deficit ("financial statement").

In my opinion, except for the possible effects of the matter described in the "Basis for Qualified Opinion" paragraph, the financial statement for the period from June 27, 2018 to December 31, 2018 is prepared fairly, in all material respects, in accordance with the financial reporting provisions of section 88.25 of the Ontario Municipal Elections Act, 1996 (the "Act") and guidance issued by the Ministry of Municipal Affairs.

#### Basis for Qualified Opinion

Due to the inherent nature of the transactions of the Campaign, the completeness of contributions and expenses is not susceptible to satisfactory audit verification. Accordingly, my verification of these amounts was limited to the amounts recorded in the Campaign's accounting records and I was not able to determine whether any adjustments might be necessary to contributions, expenses and surplus. My audit opinion on the financial statement for the period from June 27, 2018 to December 31, 2018 was modified accordingly because of the possible effects of this limitation in scope.

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of my report. I am independent of the Campaign in accordance with the ethical requirements that are relevant to my audit of the financial statement in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified opinion.

#### Emphasis of Matter - Basis of Accounting and Restriction on Use

The financial statement is prepared to assist the candidate to meet the requirements of the Act and the accounting guidance issued by the Ministry of Municipal Affairs. As a result, the financial statement may not be suitable for another purpose.

#### The Candidate's Responsibility for the Financial Statement

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

Those charged with governance are responsible for overseeing the Campaign's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statement**

My objectives are to obtain reasonable assurance about whether the financial statement is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 this financial statement. As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statement, 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 my 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 Campaign's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the candidate.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

### **Report on Other Legal and Regulatory Requirements**

As required by section 88.25 of the Ontario Municipal Elections Act, 1996, in my opinion, the financial statement presents the information contained in the financial records on which it is based.

Richmond Hill, Ontario  
March 23, 2019

*Leanne Yu Wong CMAA Professional Corporation*

Chartered Professional Accountant  
Licensed Public Accountant