



Financial Statement - Auditor's Report Form 4

Municipal Elections Act, 1996 (Section 78)

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) 20140506 to 20141231

- 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 Papadopoulos, Given Name(s) Philip, Name of office for which the candidate sought election: City Councillor, Ward name or no. (if any): 2, Name of Municipality: City of Burlington, Spending limit issued by clerk: \$ 19,914.95

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, Philip Papadopoulos, a candidate in the municipality of Burlington, 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 Burlington on (yyyy/mm/dd) 2015/03/25. Signature of Clerk or Commissioner: [Signature], Date Filed in the Clerk's Office (yyyy/mm/dd) 2015/03/25

Signature of Candidate: [Signature]

Angela Morgan, a Commissioner, etc., CITY CLERK for The Corporation of the City of Burlington, Regional Municipality of Halton.

**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)	+ \$	14,541.69	
Refund of nomination filing fee	+ \$	_____	
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. _____	+ \$	_____	
<b>Total Campaign Income (Do not include loan)</b>	= \$	<u>14,541.69</u>	C1

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

**Expenses subject to spending limit**

Nomination filing fee	+ \$	100	
Inventory from previous campaign used in this campaign (list details in Table 5 of Schedule 1)	+ \$	_____	
Advertising	+ \$	7,398.78	
Brochures/flyers	+ \$	3,909.37	
Signs (including sign deposit)	+ \$	_____	
Meetings hosted	+ \$	_____	
Office expenses incurred until voting day	+ \$	_____	
Phone and/or Internet expenses incurred until voting day	+ \$	_____	
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$	_____	
Bank charges incurred until voting day	+ \$	17	
Interest charged on loan until voting day	+ \$	_____	
Other (provide full details)	+ \$	_____	
1. Website maintenance fees	+ \$	3,116.54	
2. _____	+ \$	_____	
3. _____	+ \$	_____	
<b>Total Expenses subject to spending limit</b>	= \$	<u>14,541.69</u>	C2

**Expenses not subject to spending limit**

Accounting and audit	+ \$	_____	
Cost of fund-raising events/activities (list details in Part IV of Schedule 2)	+ \$	_____	
Voting day party/appreciation notices	+ \$	_____	
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. _____	+ \$	_____	
<b>Total Expenses not subject to spending limit</b>	= \$	0	C3

**Total Campaign Expenses (C2 + C3)** = \$ 14,541.69 C4

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

Excess (deficiency) of income over expenses (Income – Total Expenses)  
(C1 – C4)

+ \$ 0 D1

Eligible deficit carried forward by the candidate from the last election

– \$ 0 D2

**Total (D1 – D2)**

= \$ 0

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 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)	+ \$	14,541.69
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).	+ \$	
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).	+ \$	
Less: Contributions returned or payable to the contributor	- \$	
Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding \$10	- \$	
<b>Total Amount of Contributions (Record in Box C)</b>	<b>= \$</b>	<b>14,541.69<sup>1A</sup></b>

**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 \$

Name	Full Address	Amount \$

Additional information is listed on separate supplementary attachment **Total**

**Table 2: Monetary contributions from corporations or unions**

Name (Legal and Carrying on Business As)	Full Address	President or Business Manager	Authorized Representative	Amount \$

Additional information is listed on separate supplementary attachment **Total**

**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 \$

Name	Full Address	Description of Goods or Services	Value \$

Additional information is listed on separate supplementary attachment

**Total**

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Description	Date Acquired (yyyy/mm/dd)	Supplier	Current Market Value \$	Quantity	Total Value \$

Additional information is listed on separate supplementary attachment

**Total**

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**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

Number of tickets sold

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)**

= \$ 0

**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)**

= \$ 0

**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)**

= \$ 0

**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 Accountants

Municipality

Burlington

Date (yyyy/mm/dd)

2015/03/23

**Contact Information**

Last Name

Criminisi

First Name

Carm

Licence Number

1-16735

Address

Suite/Unit No.

6th fl

Street No.

1122

Street Name

International Blvd

City/Town

Burlington

Province

ON

Postal Code

L7L 6Z8

Telephone No. (including area code)

289 293-2315

ext.

Fax No.

905 333-9583

Email Address

carm.criminisi@mmp.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 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.

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## Independent Auditors' Report

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*To the City of Burlington and Philip Papadopoulos, Burlington Municipal 2014*

We have audited the accompanying financial statements of Philip Papadopoulos, Burlington Municipal 2014 election which comprise the Financial Statement – Auditor's Report Form 4 of the Ontario Ministry of Municipal Affairs and Housing, including Schedule 1 and Schedule 2 for the year ended December 31, 2014 and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for private enterprises, 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 audits. 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 an audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

An audit includes 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.

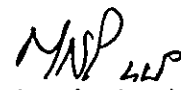
We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of Philip Papadopoulos, Burlington Municipal 2014 Election, and the results of its operations for the year ended December 31, 2014 in accordance with Canadian accounting standards for private enterprises

Burlington, Ontario

March 23, 2015



Chartered Professional Accountants  
Licensed Public Accountants