

Form CR-4: POLITICAL PARTY CAMPAIGN PERIOD FINANCIAL STATEMENT

Completion Guide

COMPLETING THE FINANCIAL STATEMENT

The campaign period financial statements has been designed to gather all the information required by the *Election Finances Act*. This form does not replace the registered political party's bookkeeping responsibilities throughout the campaign period. The form is set out as follows:

- political party and chief financial officer (CFO) information;
- certification signed by the CFO responsible for filing the financial statements;
- statement of campaign period income and expenses and supporting schedules; and
- the signed auditor's reports and auditor's invoice, if applicable.

The supporting schedules are an integral part of the financial statements. It is important that each schedule agrees with the primary statements as required.

The electronic version of this form is provided as a convenience. It is the responsibility of the filer to ensure the information filed with Elections Ontario is complete and accurate. Elections Ontario is not responsible for any errors or omissions caused by mistake, modification, or misuse of this template by the filer.

This form is available in hard copy and soft copy in Microsoft Word.

Supporting schedules should be completed first as they are used to populate the primary statements. Amounts are rounded to the nearest dollar.

The form should be completed by typing or printing clearly. The form as filed will be photocopied for display and may be inspected by any person upon request at the office of the Chief Electoral Officer during normal office hours. Any person may make extracts from the documents and is entitled to copies of the documents upon payment for their preparation at such rate as the Chief Electoral Officer may determine. Certain data will also be extracted from the information filed and displayed on the Elections Ontario website.

SUBMITTING THE FINANCIAL STATEMENT

Before you send in this return to Elections Ontario, make sure that:

- it is signed by the registered CFO;

- the signed auditor's reports, auditor's invoice are included, if applicable;
- for political entities not using Elections Ontario approved Electronic Database:
 - all required copies of used tax receipts and cancellation notices are included; and
- all required schedules are completed and attached.

If any of the above items are missing, your return will not be considered filed.

Forms may be submitted to Elections Ontario by any conventional delivery method, including mail, fax, email or hand delivery. The Political Entity Portal (PEP) is also available as an optional online filing tool for filing financial statements.

The campaign period financial statement is due six months after polling day.

Mailed forms postmarked or courier receipted on or before the filing due date will be accepted as on time. The onus for proving delivery to the Chief Electoral Officer rests with the person asserting that delivery has been made.

Filing status is available on our website or through the PEP portal.

The Chief Electoral Officer's staff is always available to provide assistance. Please contact us at:

Elections Ontario	Telephone: (416)325-9401
Compliance Division	Toll Free: 1-866-566-9066
51 Rolark Drive	Fax: (416)325-9466
Toronto, ON M1R 3B1	Email: ElectFin@elections.on.ca
Internet address: http://www.elections.on.ca	

INFORMATION AND CERTIFICATION

The name and contact information of the political party and the CFO should be complete as this will be the information used if any contact is required. In addition, any campaign expense reimbursement cheque will be mailed to the address of the CFO of the political party.

The certification section must be completed by the CFO who is responsible for filing the financial statement.

AUDITOR'S REPORT - FINANCIAL STATEMENT

An audit is required if contributions of at least **\$10,000** are received or expenses of at least **\$10,000** are incurred, with respect to an election or with respect to a calendar year for which a financial statement is required.

The political party's auditor will complete the standard auditor's report as shown in this form unless the auditor wishes to submit a qualified report or a denial of opinion. This auditor's report is to provide an opinion on the statement of income and expenses. A separate auditor's report is also required to be provided as part of the supporting schedules.

STATEMENT OF INCOME AND EXPENSES

This statement should include all income received and expenses, including unpaid accounts and receivables, incurred by the political party in the campaign period related to the election.

Before completing this statement, ensure that expenses are properly classified under those subject to the limit and those excluded from the limit. Where campaign expenses have been categorized as not subject to the limit and are not specifically permitted to be treated as such, the CFO must be prepared to provide, on request, an explanation for the accounting treatment.

All expenses incurred in the campaign period whether paid for, owing to suppliers or contributed should be categorized on the statement of income and expenses.

INCOME

Contributions

All contributions acknowledged by tax receipts should be reported in this account. This includes monies contributed as well as contributions of goods or services. Schedule 2 requires a detailed breakdown of contributions. Membership fees, if acknowledged by tax receipts, and the contribution portion of fund-raising proceeds must be included in contributions.

Fund-Raising Events

Fund-raising income should represent only the revenue from fund-raising events not treated as contributions. Any contribution income from fund-raising events is included as contributions in Schedule 2. Schedule 3 assists in splitting out the two types of possible income from a fund-raising event (contributions and fund-raising income).

Interest Income

Interest income is any interest earned on deposits or investments.

Membership Fees

The political party must have a policy on how to treat membership fees. It must be consistent in the amount charged for membership fees and whether fees under \$25 are to be treated as a contribution.

Income from membership fees where membership fees under \$25 are treated as a contribution are reported here.

Social Function and General Collections at Meetings

Schedule 4 requires further reporting on each social function and meeting held.

Transfers Received

Any transfers received from the political party's constituency associations or candidates must be recorded. Schedule 5 requires a detailed breakdown of the total amount.

Other Income

Include and provide details of any other income that could not be classified elsewhere. This could include recoveries, donated goods and services for which tax receipts were not required to be issued, gains on disposal of investments or fixed assets, etc. Do not include proceeds from loans.

EXPENSES

Accounting

This includes all expenses related to accounting and bookkeeping.

Audit

This is the net cost of the audit, which is determined by the auditor's invoice less any audit subsidy.

Advertising

This includes all payments for media advertising, except media advertising considered part of any other expense such as fund-raising or meeting expenses.

Appreciation Notices

This includes all payments for media advertising after polling day.

Bank Charges

This includes all financial institution service charges, safety deposit box fees, cheque printing, etc.

Brochures

This includes all payments for brochures, including design fees, graphics, printing and distribution, and excluding brochures considered part of any other expense such as fund-raising or meeting expenses. This account should not be adjusted for changes in inventory.

Conventions, Workshops and Meetings Attended

This includes all amounts paid for registration fees, meals, travel and accommodations for outside functions attended.

Credit Card Maintenance Fees

This includes all amounts paid for maintaining a credit card facility.

Fund-Raising Expenses

This includes all expenses directly related to fund-raising which may include advertising, brochures, printing, catering, entertainment, postage, refreshments or hall rental. Revenue from a fund-raising event should not be netted with expenses.

Furniture and Equipment

The Chief Electoral Officer recommends that any acquisitions of furniture or office equipment should be reported as an expense if purchased in the campaign period related to the election.

Insurance and Utilities

This includes insurance premiums on fixed assets, signs, etc., as well as utilities related to the operation of the political party office.

Interest

This includes all interest paid on any loans, overdrafts, lines of credit, etc.

Inventory of Campaign Materials

This amount includes all campaign materials on hand at the start of the campaign valued at fair market value, as listed on Schedule 7.

Note that all reusable campaign materials remaining at the end of the current campaign period must be valued and reported but must not be deducted from campaign expenses subject to the limit. In other words, all campaign materials are considered to be an expense during the campaign.

All transfers of inventory of reusable campaign materials from or to the political party must also be noted on Schedule 5.

Meetings Hosted

This includes all expenses related to meetings hosted, such as advertising, printing, postage, hall rental or refreshments.

Office and Equipment Rental

This includes office and equipment rental for the political party office.

Office Supplies and Stationery

This includes all general expenses such as office expenses, supplies, small tools and equipment. In addition, this amount includes the cost of all stationery not related to specific items such as fund-raising and meetings.

Postage and Courier

This includes all expenses for postal and courier services other than those related to items such as fund-raising and meetings.

Prepaid Campaign Expenses

This amount includes all prepaid expenses at the start of the campaign valued at fair market value, as listed on Schedule 7. Only those prepaid expenses consumed or forfeited during the campaign period constitute a campaign expense.

All transfers of prepaid expenses from or to the political party must also be noted on Schedule 5.

Professional Fees

This includes all amounts paid in fees for professional services such as legal services and professional fund-raisers.

Recount Expenses

This includes all expenses related to a recount for an election.

Research and Polling

This includes all expenses related to research and polling, including hiring external businesses for these services.

Salaries and Benefits

This includes all salaries and benefits other than those related to specific items such as accounting or research and polling.

Signs

This includes all payments for sign design, printing, distribution, etc. This account should not be adjusted for changes in inventory.

Social Functions and General Collections at Meetings

This includes all expenses directly related to social functions and general collections at meetings.

Telecommunications

This includes expenses related to telecommunications such as fax, telephone and cable.

Transfers Paid Out

Any transfers paid out to the political party's constituency associations or candidates must be recorded. Schedule 5 requires a detailed breakdown of the total amount.

Travel

This includes all travel expenses such as vehicle rentals and mileage that are not related to specific items such as conventions, workshops or meetings attended.

Victory Party

This includes all expenses related to a function held following the closing of the polls on polling day. These expenses include all expenses directly related to the function such as advertising, printing, catering, entertainment, refreshments and hall rental.

Web and Internet

This includes all expenses related to web and internet.

Other Expenses

Include and provide details of any other expenses that could not be classified elsewhere. This could include losses on disposals of investments or fixed assets.

Party's Campaign Reimbursement Entitlement

This amount is calculated on Schedule 11.

NOTES TO FINANCIAL STATEMENT AND SCHEDULES

These notes are for informational purposes.

AUDITOR'S REPORT - SUPPORTING SCHEDULES

An audit is required if contributions of at least **\$10,000** are received or expenses of at least **\$10,000** are incurred, with respect to an election or with respect to a calendar year for which a financial statement is required.

The political party's auditor will complete the standard auditor's report as shown in this form unless the auditor wishes to submit a qualified report or a denial of opinion. This auditor's report is to provide an opinion on the supporting schedules of the financial statement.

SCHEDULE 1: BORROWINGS AND OVERDRAFTS

Each indebtedness that the political party has had outstanding to any financial institution at any time during the campaign period must be reported separately on Schedule 1. This includes loans, lines of credits, or account overdrafts. If there are additional financial institutions and/or guarantors to report, include with your filing a copy of Schedule 1 completed as necessary or attach another sheet in a similar format.

SCHEDULE 2: CONTRIBUTIONS AND TAX RECEIPT FORM RECONCILIATION

Part 1 - Contributions

Contributions must be broken down into separate totals - those received from fund-raising events and those received by all other methods.

In addition, contribution details regarding those from a single source greater than \$200, those from anonymous sources, and those paid or payable to the Chief Electoral Officer should be reported. For amounts payable to the Chief Electoral Officer, include these with the financial statement with cheques made payable to Elections Ontario.

The total amount of contributions on Schedule 2, Part 1 should agree to the statement of income and expenses. The total amount of contributions should also agree to the total valid tax receipts issued.

Part 2 - List of Contributors Whose Contributions Totaled More Than \$200

For any aggregate contributions from a single source totaling more than \$200, the name and address of the contributor is to be provided. If insufficient space is provided, include with your filing a copy of Schedule 2 completed as necessary or attach another sheet in a similar format.

Part 3 - Tax Receipt Form Reconciliation

This part is only applicable for political entities not using Elections Ontario approved Electronic Database.

The CFO must provide a reconciliation of tax receipts used during the campaign period, split between valid receipts issued, those cancelled or voided, those lost or destroyed and those returned to the Chief Electoral Officer. Any discrepancies must be explained.

The receipt numbers of tax receipts in each category on the reconciliation must also be reported.

Elections Ontario's copy of all valid tax receipts issued during the campaign period along with the contributor's and Elections Ontario's copy of all cancelled and voided tax receipts are to be submitted to the Chief Electoral

Officer with the financial statement. Copies of all issued cancellation notices are also to be submitted.

SCHEDULE 3: FUND-RAISING EVENTS

Each event must be reported separately on Schedule 3. Provide complete details of each event, including the date, type of event, charge, portion of the charge deemed to be a contribution, and other income.

If admission/item charge per person is not consistent, provide a complete breakdown of all ticket/item sales.

Contact Elections Ontario if a silent auction has been held during the period to obtain a template to report information from this event.

The portion of revenue treated as contributions must be reported on Schedule 2 as contributions from fund-raising events.

The total revenue not treated as contributions as shown on Schedule 3 should agree to the statement of income and expenses.

Expenses should not be netted against revenue but should be accumulated and reported in the appropriate account in the expense section of the statement of income and expenses.

If there are additional fund-raising events to report, include with your filing a copy of Schedule 3 completed as necessary or attach another sheet in a similar format.

SCHEDULE 4: SOCIAL FUNCTIONS AND GENERAL COLLECTIONS AT MEETINGS

Each social function and/or meeting must be reported separately on Schedule 4. Provide complete details of the date, type of function, location and gross revenue. If there are additional events to report, include with your filing a copy of Schedule 4 completed as necessary or attach another sheet in a similar format.

The total revenue as shown on Schedule 4 should agree to the statement of income and expenses.

Expenses should not be netted against revenue but should be accumulated and reported in the appropriate account in the expense section of the statement of income and expenses.

SCHEDULE 5: TRANSFERS

Transfers received from the political party's constituency associations or candidates require information to be reported on the type of asset

transferred, date, source and amount. Only payments received for the general purposes of the political party should be reported as a transfer. Any payment received for a specific purpose such as the recovery of expenses or refunds should be reported as other income. The total transfers received as shown on Schedule 5 should agree to the statement of income and expenses.

Transfers paid out to the political party's constituency associations or candidates require information to be reported on the type of asset transferred, date, recipient and amount. Only payments made for the general purposes of the recipient should be reported as a transfer. Any payment made for a specific purpose such as attendance at a function or for expenses should be reported in the appropriate expense account. The total transfers paid as shown on Schedule 5 should agree to the statement of income and expenses.

If there are additional transfers to report, include with your filing a copy of Schedule 5 completed as necessary or attach another sheet in a similar format.

SCHEDULE 6: CAMPAIGN PERIOD EXPENSES

Part 1 – List of Suppliers Where Expenditure Exceeds \$1000

Any suppliers where total payments exceeded \$1000 for the period should be listed in Schedule 6, providing the name of the supplier, nature of the expenses and amount of payment. This includes reporting of any donors of goods and services where tax receipts were issued. The supplier listed should be the original supplier of the goods or services and not the name of any party member making a purchase on behalf of the political party. The nature of the expenses should match the description of expenses in the statement of income and expenses.

If there are additional suppliers to report, include with your filing a copy of Schedule 6 completed as necessary or attach another sheet in a similar format.

Part 2 – Statement of Disputed Claims

Where there is a dispute or refusal to pay for a claim for payment of a campaign expense submitted to the political party's CFO, details regarding the disputed claim must be reported. Only the portion of disputed claims that has, or is anticipated will be paid, should be included in expenses. The ultimate resolution of any disputed claim should be reported to the Chief Electoral Officer.

If there are additional disputed claims to report, include with your filing a copy of Schedule 6 completed as necessary or attach another sheet in a similar format.

SCHEDULE 7: INVENTORY AND PREPAID EXPENSES

The schedule requires information regarding description, acquisition date, supplier, quantity and value of inventory and prepaid expenses at the opening of the campaign period that is transferred to the campaign. Examples of prepaid expenses include advertising deposits, pre-writ production costs, insurance, office rent, telephone or utilities.

The amount of opening inventory and prepaid expenses transferred to the campaign as shown on Schedule 7 should agree to the statement of income and expenses and be carried forward to Schedule 5 as transfers paid out to associations or candidates to the extent that amounts are transferred.

SCHEDULE 10: LIST OF ACCOUNTS PAYABLE

Schedule 10 provides a detailed breakdown of the accounts payable outstanding at the end of the campaign period.

Provide the original date of the charge, the name of the supplier, the nature of the charge and the amount.

SCHEDULE 11: CALCULATION OF POLITICAL PARTY CAMPAIGN EXPENSE LIMIT AND REIMBURSEMENT ENTITLEMENT

The calculations in this schedule are complex. Be sure to complete this schedule carefully.

Line 1101 This is the number of electors entitled to vote in all electoral districts in which the party had a candidate. This number will be available from the Chief Electoral Officer after polling day.

Line 1102 This is the calculation of the political party's campaign expense limit, by multiplying Line 1101 by the indexed amount currently at \$0.85.

Line 1103 This is the number of electors entitled to vote in only the electoral districts in which the party's candidates received at least 15% of valid votes cast.

Lines 1104 to 1106 Only if the political party had candidates that received 15% or more of the valid votes cast in their electoral district is it necessary to calculate the political party's reimbursement. In other words, Line 1103 must not be nil.

Where the political party is entitled to a reimbursement, the reimbursement cannot be greater than the campaign expenses subject to limit that are actually incurred.

Lines 1107 to 1108 Where the political party's total campaign expenses subject to limit exceed the limit provided under the Election Finances Act and the political party qualifies for a reimbursement, the reimbursement payable is to be reduced by \$1 for every \$1 the expense limit is exceeded, in addition to any other penalties.

SCHEDULE 12: AGENCY CONTRIBUTIONS ACCEPTED DURING THE REPORTING PERIOD

Part 1 - Amounts Accepted on Behalf of Constituency Associations

Any contributions accepted on behalf of its constituency associations during the campaign period must be individually reported.

Part 2 - Amounts Accepted on Behalf of Candidates

Any contributions accepted by the political party on behalf of its candidates during the campaign period must be individually reported.

Part 3 - Constituency Association Tax Receipt Form Reconciliation

Constituency association tax receipts must be issued for any contributions accepted on behalf of a constituency association. The CFO must provide a reconciliation of tax receipts used during the campaign period, split between valid receipts issued, those cancelled or voided, those lost or destroyed and those returned to the Chief Electoral Officer. Any discrepancies must be explained.

The receipt numbers of tax receipts in each category on the reconciliation must also be reported.

The Chief Electoral Officer's copy of all valid tax receipts issued during the period along with the contributor's and the Chief Electoral Officer's copy of all cancelled and voided tax receipts are to be submitted to the Chief Electoral Officer with the financial statement. Copies of all issued cancellation notices are also to be submitted.

Part 4 - Candidate Tax Receipt Form Reconciliation

Candidate tax receipts must be issued for any contributions accepted on behalf of a candidate. The CFO must provide a reconciliation of tax receipts used during the campaign period, split between valid receipts issued, those cancelled or voided, those lost or destroyed and those returned to the Chief Electoral Officer. Any remaining candidate tax receipts at the end of the campaign period must be returned to the Chief Electoral Officer. As a result, the ending balance of candidate tax receipts should be nil. Any discrepancies must be explained.

The receipt numbers of tax receipts in each category on the reconciliation must also be reported.

The Chief Electoral Officer's copy of all valid tax receipts issued during the period along with the contributor's and the Chief Electoral Officer's copy of all cancelled and voided tax receipts are to be submitted to the Chief Electoral Officer with the financial statement. Copies of all issued cancellation notices are also to be submitted.

Part 5 - Certification of Completeness

This section must be completed and signed by the CFO of the political party acknowledging that any agency contributions accepted on behalf of candidates were only accepted during the campaign period and were forwarded to the candidates prior to the end of the campaign period.

Part 6 - Certification of Agency Relationship

This section must be completed and signed by the CFO of the political party acknowledging that consent had been obtained to accept agency contributions and issue tax receipts on behalf of constituency associations and/or candidates and such contributions were forwarded to the constituency associations and/or candidates promptly.



Compliance Division

51 ROLARK DRIVE
TORONTO, ONTARIO M1R 3B1

Telephone: (416) 325-9401
Toll Free: 1-866-566-9066
Fax: (416) 325-9466

**CR-4 Political Party Campaign Period
Financial Statement**

Disponible aussi en français.

For Office Use Only					

By-election *General Election* *Polling Day:* _____

Political Party Information

Political Party: _____

Chief Financial Officer (CFO)

First Name: _____ Last Name: _____

Business Tel.: _____ Alternate Tel.: _____

Email : _____ Fax: _____

Address: _____

City: _____ Postal Code: _____

Certification of Chief Financial Officer

I, _____ (Name of CFO), have prepared this campaign period financial statement and the supporting schedules as set out herein for _____ (Name of Political Party) and certify that to the best of my knowledge and belief the financial statement and supporting schedules are true and correct.

Signature of CFO: _____

Date: _____

CR-4 Political Party Campaign Period Financial Statement

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Required if contributions of at least \$10,000 are received or expenses of at least \$10,000 are incurred.

Independent Auditor's Report – Financial Statements

To _____ (name of CFO), chief financial officer of the _____ (name of registered political entity) and the Chief Electoral Officer of Ontario:

Qualified Opinion

I/We have audited the accompanying financial statements of the _____ (name of registered political entity) which comprise the statement of assets and liabilities, where applicable, as at _____ (MMDDYYYY), the income and expenses for the year/period ended _____ (MMDDYYYY), and a summary of significant accounting policies and other explanatory information.

The financial statements have been prepared by the chief financial officer of the registered political entity based on the financial reporting provisions of Section 42 of the Ontario *Election Finances Act* and guidance issued by the Chief Electoral Officer.

In my/our opinion, except for the possible effects of the matter described in the basis for qualified opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the _____ (name of registered political entity) as at _____ (MMDDYYYY), and the results of its operations for the year then ended and/or campaign period where applicable, in accordance with the “applicable” financial reporting provisions of Section 42 of the Ontario *Election Finances Act* and the guidance issued by the Chief Electoral Officer.

Basis for Qualified Opinion

Due to the inherent nature of the transactions of the political entity of this type, the completeness of the various categories of income and expenses is not susceptible to satisfactory audit verification. Accordingly, my/our verification of income and expenses was limited to the amount recorded in the records of the _____ (name of registered political entity) and I/we was/were not able to determine whether any adjustments might be necessary to income, expenses and period surplus/deficit for the period ended _____ (MMDDYYYY), and assets and liabilities, where applicable, as at _____ (MMDDYYYY).

I/We conducted my/our audit in accordance with Canadian generally accepted auditing standards. My/Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my/our report.

I/We am/are independent of the registered political entity in accordance with the ethical requirements that are relevant to my/our audit of the financial statements in

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Canada, and I/we have fulfilled my/our other ethical responsibilities in accordance with these requirements. I/We believe that the audit evidence I/we have obtained is sufficient and appropriate to provide a basis for my/our opinion.

Basis of Accounting and Restriction on Use

Without modifying my/our opinion, I/we draw attention to the Notes to Financial Statements, which describe the basis of accounting. The Notes to Financial Statements are prepared to assist the chief financial officer of the registered political entity to meet the requirements of the Ontario *Election Finances Act* and the guidance issued by the Chief Electoral Officer. As a result, the financial statements may not be suitable for another purpose.

The Chief Financial Officer's responsibility for the Financial Statements

The chief financial officer of the registered political entity is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of Section 42 of the Ontario *Election Finances Act* and the guidance issued by the Chief Electoral Officer, 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

My/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 my/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 financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, I/we exercise professional judgment and maintain professional skepticism throughout the audit.

I/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 my/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

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the purpose of expressing an opinion on the effectiveness of the registered political entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the chief financial officer.
- 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.

I/We 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/we identify during my/our audit.

I/We also provide those charged with governance with a statement that I/we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my/our independence, and where applicable, related safeguards.

Signature of Auditor:

Date: _____

Auditor's Address: _____

Audit Fee: _____

(Attach auditor's invoice)

I confirm that I am a licensed public accountant in good standing / my firm whose partner(s) resident in Ontario are licensed public accountant in good standing.

License Holder Name: _____

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Statement of Income and Expenses

from: _____

to: _____

Income

- Line 001 - Contributions (from Line 203)
- Line 002 - Fund-Raising Events (from Line 301)
- Line 003 - Interest Income
- Line 004 - Membership Fees
- Line 005 - Social Functions and General Collections at Meetings
(from Line 401)
- Line 006 - Transfers Received (from Line 503)
- Line 007 - Other Income (provide full details below)
- Line 008 - Total Income

Amount

Expenses

- Line 009 - Accounting
- Line 010 - Audit
- Line 011 - Advertising
- Line 012 - Appreciation Notices
- Line 013 - Bank Charges
- Line 014 - Brochures
- Line 015 - Conventions, Workshops and Meetings
Attended
- Line 016 - Credit Card Maintenance Fees
- Line 017 - Fund-Raising Expenses
- Line 018 - Furniture and Equipment
- Line 019 - Insurance and Utilities
- Line 020 - Interest
- Line 021 - Inventory of Campaign Materials at Start
of Campaign Period (from Line 701)
- Line 022 - Inventory of Campaign Materials
Transferred to Candidates and
Associations (negative amount)
- Line 023 - Meetings Hosted
- Line 024 - Office and Equipment Rental
- Line 025 - Office Supplies and Stationery
- Line 026 - Postage and Courier
- Line 027 - Prepaid Campaign Expenses at Start of
Campaign Period (from Line 702)
- Line 028 - Prepaid Campaign Expenses Transferred
to Candidates and Associations (negative
amount)
- Line 029 - Professional Fees
- Line 030 - Recount Expenses
- Line 031 - Research and Polling
- Line 032 - Salaries and Benefits
- Line 033 - Signs

Subject to
Limit

Exclude
d

Total

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Line 034 - Social Functions and General Collections at Meetings			
Line 035 - Telecommunications (fax, telephone, cable)			
Line 036 - Transfers Paid Out (from Line 506)			
Line 037 - Travel			
Line 038 - Victory Party			
Line 039 - Web and Internet			
Line 040 - Other Expenses (provide full details below)			
Line 041 - Total Expenses (to Line 1106) a.			
Line 042 - Campaign Surplus/(Deficit) Before Reimbursement			
Line 043 - Party's Campaign Reimbursement Entitlement (from Line 1108)			
Line 044 - Campaign Surplus/(Deficit) for the Campaign Period			

Provide details of Other Income (Line 007) and Other Expenses (Line 040) below:

Other Income (Line 007)

<i>Description</i>	<i>Amount</i>
Total Other Income:	

Other Expenses (Line 040)

<i>Description</i>	<i>Subject to Limit</i>	<i>Excluded</i>	<i>Total</i>
Total Other Expenses:			

Notes to Financial Statement and Schedules

For the campaign period
from:

to:

Notes to Financial Statement

This financial statement has been prepared in accordance with the financial reporting provisions of section 42 of the Ontario *Election Finances Act* and the guidance issued by the Chief Electoral Officer.

The most significant accounting policies are as follows:

Contributions

- Contributions are considered accepted when deposited.
- Contributions of goods and services are recorded at their fair market value.

Expenses

- All expenses are recorded at their fair market value.
- Inventory of campaign materials is valued at their fair market value.
- Inventory other than campaign materials is valued at cost.
- Capital assets are expensed in the period of acquisition.

Notes to Schedules

These Schedules have been prepared in accordance with the financial reporting provisions of section 42 of the Ontario *Election Finances Act* and the guidance issued by the Chief Electoral Officer.

The most significant accounting policies are as follows:

Contributions

- Contributions are considered accepted when deposited.
- Contributions of goods and services are recorded at their fair market value.

Expenses

- All expenses are recorded at their fair market value.
- Inventory of campaign materials is valued at their fair market value.
- Inventory other than campaign materials is valued at cost.

Required if contributions of at least \$10,000 are received or expenses of at least \$10,000 are incurred.

Independent Auditor's Report - Schedules:

To _____ (name of CFO), chief financial officer of the _____ (name of registered political entity) and the Chief Electoral Officer of Ontario:

Qualified Opinion

I/We have audited the accompanying schedules of the _____ (name of registered political entity) which include one or more of the following schedules, as applicable, for the period ended _____ (MMDDYYYY), and a summary of significant accounting policies and other explanatory information.

The schedules have been prepared by the chief financial officer of the registered political entity based on the financial reporting provisions of Section 42 of the Ontario *Election Finances Act* and the guidance issued by the Chief Electoral Officer.

In my/our opinion, except for the possible effects of the matter described in the basis for qualified opinion paragraph, the accompanying schedules present fairly, in all material respects, the financial position of the _____ (name of registered political entity) as at _____ (MMDDYYYY), and the results of its operations for the year then ended and/or campaign period where applicable, in accordance with the "applicable" financial reporting provisions of Section 42 of the Ontario *Election Finances Act* and guidance issued by the Chief Electoral Officer.

Schedule 1: Borrowings and Overdrafts

Schedule 2: Contributions and Tax Receipt Form Reconciliation

Schedule 3: Fund-Raising Events

Schedule 4: Social Functions and General Collections at Meetings

Schedule 5: Transfers

Schedule 6: List of Suppliers Where Current Year Expenditure Exceeds \$200 (\$1,000 for political parties)

Schedule 7: Inventory and Prepaid Expenses

Schedule 8: Campaign Period Statement of Income and Expenses

Schedule 9: List of Accounts Receivable

Schedule 10: List of Accounts Payable

Schedule 11: Calculation of Candidate's Campaign Expense Limit and Reimbursement Entitlement

Schedule 12: Agency Contributions Accepted During the Reporting Period

Schedule 13: Candidates' and Leadership Contestants' Surplus and Deficits

Schedule 14: Statement of Disposition of Leadership Contestant Surplus or Deficit

Schedule 15: Statement of Disposition of Nomination Contestant Surplus or Deficit

CR-4 Political Party Campaign Period Financial Statement

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Basis for Qualified Opinion

Due to the inherent nature of the transactions of the political entity of this type, the completeness of the various categories of income and expenses is not susceptible to satisfactory audit verification. Accordingly, my/our verification of income and

expenses was limited to the amount recorded in the records of the _____
_____ (name of registered political entity)

and I/we was/were not able to determine whether any adjustments might be necessary to income, expenses and period surplus/deficit for the period ended _____ (MMDDYYYY) and assets and liabilities, where applicable, as at _____ (MMDDYYYY).

I/We conducted my/our audit in accordance with Canadian generally accepted auditing standards. My/Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the schedules* section of my/our report.

I/We am/are independent of the registered political entity in accordance with the ethical requirements that are relevant to my/our audit of the schedules in Canada, and I/we have fulfilled my/our other ethical responsibilities in accordance with these requirements. I/We believe that the audit evidence I/we have obtained is sufficient and appropriate to provide a basis for my/our opinion.

Basis of Accounting and Restriction on Use

Without modifying my/our opinion, I/we draw attention to the Notes to Schedules, which describe the basis of accounting. The Notes to Schedules are prepared to assist the chief financial officer of the registered political entity to meet the requirements of the Ontario *Election Finances Act* and the guidance issued by the Chief Electoral Officer. As a result, the Schedules may not be suitable for another purpose.

The Chief Financial Officer's Responsibility for the Schedules

The chief financial officer of the registered political entity is responsible for the preparation and fair presentation of these schedules in accordance with the financial reporting provisions of Section 42 of the Ontario *Election Finances Act* and the guidance issued by the Chief Electoral Officer, and for such internal control as the chief financial officer determines is necessary to enable the preparation of schedules that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Schedules

My/Our objectives are to obtain reasonable assurance about whether the schedules as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my/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

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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 schedules.

As part of an audit in accordance with Canadian generally accepted auditing standards, I/we exercise professional judgment and maintain professional skepticism throughout the audit.

I/We also:

- Identify and assess the risks of material misstatement of the schedules, 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/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 registered political entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the chief financial officer.
- Evaluate the overall presentation, structure and content of the schedules, including the disclosures, and whether the schedules represent the underlying transactions and events in a manner that achieves fair presentation.

I/We 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/we identify during my/our audit.

I/We also provide those charged with governance with a statement that I/we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my/our independence, and where applicable, related safeguards.

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Signature of Auditor: _____

Date: _____

Auditor's Address: _____

Audit Fee: _____ *(Attach auditor's invoice)*

I confirm that I am a licensed public accountant in good standing / my firm whose partner(s) resident in Ontario are licensed public accountant in good standing.

License Holder Name: _____

CR-4 Political Party Campaign Period Financial Statement

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Schedule 1: Borrowings and Overdrafts

Financial Institution:

Date Amount Borrowed: ___/___/___ Loan Due Date: ___/___/___
(MM/DD/YY) (MM/DD/YY)

Address: City: Postal Code:

Telephone: Email:

Line 101 Original Amount Borrowed

Line 102 Amount Repaid During the Period

Line 103 Amount Outstanding at End of Period

Guarantor(s):

First Name: Last Name: Address: City: Postal Code: Amount of Guarantee:

Form with 6 columns for guarantor information: First Name, Last Name, Address, City, Postal Code, Amount of Guarantee.

Financial Institution:

Date Amount Borrowed: ___/___/___ Loan Due Date: ___/___/___
(MM/DD/YY) (MM/DD/YY)

Address: City: Postal Code:

Telephone: Email:

Line 101 Original Amount Borrowed

Line 102 Amount Repaid During the Period

Line 103 Amount Outstanding at End of Period

Guarantor(s):

First Name: Last Name: Address: City: Postal Code: Amount of Guarantee:

Form with 6 columns for guarantor information: First Name, Last Name, Address, City, Postal Code, Amount of Guarantee.

Line 104 Total Amount Outstanding At End of Period

To add additional financial institutions and/or guarantors, copy this page, fill out as necessary and include with your filing.

CR-4 Political Party Campaign Period Financial Statement

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Schedule 2: Contributions

Part 1 - Contributions

Line 201	Contributions excluding fund-raising events	_____
Line 202	Contributions from fund-raising events (from Line 302)	_____
Line 203	Total Contributions (to Line 001)	_____
Line 204	Contributions from a single source greater than \$200 (complete Part 2)	_____
Line 205	From anonymous sources	_____
Line 206	Paid or payable to the Chief Electoral Officer	_____

Part 2 - List of Contributors Whose Contributions Totaled More Than \$200

First Name:	Last Name:	Address:	City:	Postal Code:	Amount:
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Total Amount of Contributions from a single source greater than \$200:

(this should equal Line 204) _____

To add additional contributors, attach a supplementary list in a similar format and include with your filing.

Part 3 - Tax Receipt Form Reconciliation

	<u>Receipt Numbers/Ranges</u>	<u>Quantity</u>
Line 207	Supply received during period	_____
Line 208	Valid tax credit receipts issued	_____
Line 209	Cancelled or voided	_____
Line 210	Lost or destroyed (provide written notice to CEO)	_____
Line 211	Unused remaining at end of period	_____
Line 212	Unused returned to Chief Electoral Officer	_____
Line 213	Balance (must be NIL - explain any variances)	_____

CR-4 Political Party Campaign Period Financial Statement

Disponible aussi en français.

Schedule 3: Fund-Raising Events

Name and Description of Event: _____

Date Held: _____ (MM/DD/YY)

Price per Ticket (A): _____ Number of Tickets Sold (B): _____

Direct Cost Per Ticket _____ Contribution Portion per Ticket _____

(C): _____ (D = A - C): _____

Total Contributions _____ Total Fund-Raising Income _____

(B * D): _____ (E = B*C): _____

Other Income from Event (provide details below):

<i>Description</i>	<i>Amount</i>
--------------------	---------------

_____	_____
-------	-------

_____	_____
-------	-------

Total Other Fund-Raising Income (F): _____

Total Fund-Raising Income from Event (E + F): _____

Name and Description of Event: _____

Date Held: _____ (MM/DD/YY)

Price per Ticket (A): _____ Number of Tickets Sold (B): _____

Direct Cost Per Ticket _____ Contribution Portion per Ticket _____

(C): _____ (D = A - C): _____

Total Contributions _____ Total Fund-Raising Income _____

(B * D): _____ (E = B*C): _____

Other Income from Event (provide details below):

<i>Description</i>	<i>Amount</i>
--------------------	---------------

_____	_____
-------	-------

_____	_____
-------	-------

Total Other Fund-Raising Income (F): _____

Total Fund-Raising Income from Event (E + F): _____

Line 301 Total Fund-Raising Income (to Line 002) _____

Line 302 Total Contributions from Fund-Raising (to Line 202) _____

Line 303 Total Event Expense _____

To add additional fund-raising events, copy this page, fill out as necessary and include with your filing.

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Schedule 4: Social Functions and General Collections at Meetings

Date of Function/Meeting: _____ (MM/DD/YY)

Location: _____

Number of Attendees: _____

Amount Collected: _____

Total Expenses Incurred: _____

Date of Function/Meeting: _____ (MM/DD/YY)

Location: _____

Number of Attendees: _____

Amount Collected: _____

Total Expenses Incurred: _____

Date of Function/Meeting: _____ (MM/DD/YY)

Location: _____

Number of Attendees: _____

Amount Collected: _____

Total Expenses Incurred: _____

Date of Function/Meeting: _____ (MM/DD/YY)

Location: _____

Number of Attendees: _____

Amount Collected: _____

Total Expenses Incurred: _____

Line 401 Total Amount Collected (to Line 005) _____

Line 402 Total Expenses Incurred _____

To add additional social functions and general meetings, copy this page, fill out as necessary and include with your filing.

CR-4 Political Party Campaign Period Financial Statement

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Schedule 5: Transfers

Transfers Received From Constituency Associations

Date:	Description:	ED #:	Electoral District Name:	Amount:
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Line 501 Total From Constituency Associations (provide full details above)

Transfers Received From Candidates

Date:	Description:	ED #:	ED Name:	Last Name:	First Name:	Amount:
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

Line 502 Total From Candidates (provide full details above)

Line 503 Total Transfers Received (to Line 006)

Transfers Paid Out To Constituency Associations

Date:	Description:	ED #:	Electoral District Name:	Amount:
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Line 504 Total To Constituency Associations (provide full details above)

Transfers Paid Out To Candidates

Date:	Description:	ED #:	ED Name:	Last Name:	First Name:	Amount:
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

Line 505 Total To Candidates (provide full details above)

Line 506 Total Transfers Paid Out (to Line 036)

To add additional transfers, copy this page, fill out as necessary and include with your filing.

Schedule 6: Campaign Period Expenses

Part 1 - List of Suppliers Where Expenditure Exceeds \$1000

Nature of Expense:	Description:	Original Supplier:	Amount:
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Line 601 Total Expenditures _____

Part 2 - Statement of Disputed Claims

Claimant: _____
Address: _____ City: _____
Postal Code: _____ Nature of Expense: _____
Reason for Dispute: _____
Amount Included in Expenses: _____ Amount Disputed: _____

Claimant: _____
Address: _____ City: _____
Postal Code: _____ Nature of Expense: _____
Reason for Dispute: _____
Amount Included in Expenses: _____ Amount Disputed: _____

Line 602 Total Disputed Claims _____

To add additional suppliers and/or disputed claims, copy this page, fill out as necessary and include with your filing.

Schedule 7: Inventory and Prepaid Expenses

Inventory of Campaign Goods and Materials Transferred to the Campaign

Description:	Date Acquired:	Supplier:	Unit Value:	Quantity:	Total Value:

Line 701 Total Opening Campaign Goods and Materials Transferred (to Line 021)

Prepaid Expenses Transferred to the Campaign

Description:	Date Originated:	Supplier:	Amount:

Line 702 Total Opening Prepaid Expenses Transferred (to Line 027)

Line 703 Value of Opening Inventory and Prepaid Expenses

Schedule 11: Calculation of Political Party Campaign Expense Limit and Reimbursement Entitlement

Line 1101 Number of electors entitled to vote in the electoral districts in which the party had a candidate _____

Line 1102 Campaign expense limit (Line 1101 x \$0.85) _____

Line 1103 Number of electors entitled to vote in the electoral districts in which the party's candidates received at least 15% of valid votes cast _____

Calculation of Political Party's Reimbursement

(Complete this section only if Line 1103 is not NIL)

Line 1104 Maximum reimbursement entitlement (Line 1103 x \$0.05) _____

Line 1105 Total party campaign expenses subject to limit (from Line 041a) _____

Line 1106 Lesser of Line 1104 and Line 1105 _____

Less: Party's Campaign Expenses Subject to Limit in Excess of Spending Limit, if any

Line 1107 Party's campaign expenses subject to limit in excess of spending limit (Line 1105 - Line 1102) (if negative, enter NIL) _____

Line 1108 Party's campaign expense reimbursement entitlement (Line 1106 - Line 1107) (if negative, enter NIL) (to Line 043) _____

Schedule 12: Agency Contributions Accepted During the Reporting Period

Part 1 - Amounts Accepted on Behalf of Constituency Associations

ED #	Electoral District Name	Amount
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Line 1201	Total Constituency Association Contributions Accepted	_____

Part 2 - Amounts Accepted on Behalf of Candidates

ED #	First Name	Last Name	Amount
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Line 1202	Total Candidate Contributions Accepted		_____

To add additional agency contributions, attach a supplementary list in a similar format and include with your filing.

Part 3 - Constituency Association Tax Receipt Form Reconciliation

		Receipt Numbers/Ranges	Quantity
Line 1203	Supply received during period	_____	_____
Line 1204	Valid tax credit receipts issued	_____	_____
Line 1205	Cancelled or voided	_____	_____
Line 1206	Lost or destroyed (provide written notice to CEO)	_____	_____
Line 1207	Unused returned to Chief Electoral Officer	_____	_____
Line 1208	Remaining at end of period	_____	_____

Part 4 - Candidate Tax Receipt Form Reconciliation

		Receipt Numbers/Ranges	Quantity
Line 1209	Supply received during period	_____	_____
Line 1210	Valid tax credit receipts issued	_____	_____
Line 1211	Cancelled or voided	_____	_____
Line 1212	Lost or destroyed (provide written notice to CEO)	_____	_____
Line 1213	Unused returned to Chief Electoral Officer	_____	_____
Line 1214	Balance (must be NIL - explain any variances)	_____	_____

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Disponible aussi en français.

Part 5 - Certification of Completeness

It is herewith certified that the _____
(Name of Political Party) did not accept any agency contributions on behalf of candidates of the party prior to the commencement of the campaign period and did not retain any such agency contributions in the financial institution account established for those purpose at the expiry of the campaign period.

Signature of CFO: _____

Date: _____

Part 6 - Certification of Agency Relationship

I certify that:

- i) the registered political party for which I act has obtained consent to receive contributions and issue tax receipts on behalf of the constituency associations and/or candidates listed above and has forwarded these contributions to the constituency associations and/or candidates for which they have been received; and
- ii) the information I have provided is true and meets the requirements of the *Election Finances Act*.

Signature of CFO: _____

Date: _____