



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

For the campaign period from (day clerk received nomination) 2|0|2|2 to 2|0|2|3

- Initial filing reflecting finances from start of campaign to December 31 (or 45 days after voting day in a by-election)
Supplementary filing reflecting finances from start of campaign to end of extended campaign period

Box A: Name of Candidate and Office

Candidate's name as shown on the ballot
Last Name or Single Name: Vegh
Given Name(s): Tom
Office for Which the Candidate Sought Election: Deputy Mayor & Regional Councillor
Ward Name or Number (if any):
Municipality: Town of Newmarket
Spending Limit: \$57,153.45
Contribution Limit: \$17,241.40

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

Box B: Declaration

I, TOM VEGH, 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: [Handwritten Signature] Date (yyyy/mm/dd): 2023/03/29

Table with 4 columns: Date Filed (2023/03/29), Time Filed (11:41), Initial of Candidate or Agent, Signature of Clerk or Designate.

Box C: Statement of Campaign Income and Expenses

LOAN

Name of bank or recognized lending institution
CIBC & Scotiabank

Amount borrowed
\$ 26,500.00

INCOME

Total amount of all contributions (from line 1A in Schedule 1)	+ \$	18,166.80
Revenue from Items \$25 or less	+ \$	
Sign deposit refund	+ \$	250.00
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. Bank Promotional item	+ \$	400.00
2.	+ \$	
3.	+ \$	
4.	+ \$	
5.	+ \$	
6.	+ \$	

Total Campaign Income (Do not include loan)

= \$ 18,816.80 C1

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

1. Expenses subject to general spending limit

Inventory from previous campaign used in this campaign (list details in Table 2 of Schedule 1)	\$	3,995.00
+ Advertising	+ \$	3,716.45
Brochures/flyers	+ \$	16,852.83
Signs (including sign deposit)	+ \$	2,250.91
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	+ \$	49.69
Interest charged on loan until voting day	+ \$	447.73
Other (provide full details)		
1.	+ \$	
2.	+ \$	
3.	+ \$	
4.	+ \$	
5.	+ \$	
6.	+ \$	
Total Expenses subject to general spending limit	= \$	27,312.61 C2

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

1. Volunteer party	+ \$	255.27
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2. Volunteers	+ \$	20.98	
3. _____	+ \$		
4. _____	+ \$		
5. _____	+ \$		
Total Expenses subject to spending limit for parties and other expressions of appreciation	= \$	276.25	C3

3. Expenses not subject to spending limits

Accounting and audit	+ \$	1,130.00	
Cost of fundraising events/activities (list details in Part IV of Schedule 2)	+ \$	95.61	
Office expenses incurred after voting day	+ \$		
Phone and/or internet expenses incurred after voting day	+ \$		
Salaries, benefits, honoraria, professional fees incurred after voting day	+ \$	500.00	
Bank charges incurred after voting day	+ \$	66.16	
Interest charged on loan after voting day	+ \$	385.70	
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	= \$	2,177.47	C4

Total Campaign Expenses (C2 + C3 + C4) = \$ 29,766.33 C5

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ \$	-10,949.53	D1
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	- \$		
Surplus (or deficit) for the campaign	= \$	-10,949.53	D2

If line D2 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	\$ 12,171.80
Contributions in goods and services from candidate and spouse (include value listed in Table 1 and Table 2)	+ \$ 3,995.00
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 Table 3 and Table 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).	+ \$ 2,000.00
Less: Ineligible contributions paid or payable to the contributor	- \$ _____
Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding \$25	- \$ _____
Total Amount of Contributions (record under Income in Box C)	= \$ 18,166.80 1A

Part II – Contributions from candidate or spouse

Table 1: Contributions in goods or services

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

Additional information is listed on separate supplementary attachment, if completed manually.

**Table 2: 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 (\$)
16x24 Lawn Signs	2018/07/17	Printing Box	590	3,245.00
32x48 Large Signs	2018/08/17	Printing Box	25	750.00
Total				3,995.00

Additional information is listed on separate supplementary attachment, if completed manually.

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

Table 3: Monetary contributions from individuals other than candidate or spouse

Name	Full Address	Date Received (yyyy/mm/dd)	Amount Received (\$)	Amount Returned to Contributor or Paid to Clerk (\$)
See Separate Sheet			2,000.00	
Total			2,000.00	

Additional information is listed on separate supplementary attachment, if completed manually.

Table 4: 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 (\$)
Total				

Additional information is listed on separate supplementary attachment, if completed manually.

Total for Part III – Contributions exceeding \$100 per contributor
(Add totals from Table 3 and Table 4 and record the total in Part 1 – Summary of Contributions) \$ 2,000.00 1B

Tom Vegh - Financial Statement
Table 3 - Contributions
As of January 3, 2023

Year:			Date	Donation
2022	Name	Full Address	Accepted	Amount
	Magdi Nicholas	655 Culler Mews Newmarket, ON L3X 1V8 831 Shadrach Drive	Sept 30	500.00
	Peter Cos	Newmarket, ON L3X 2H2 929 Southwind Court	Nov 14	500.00
	Richard Reininger	Newmarket, ON L3Y 6J1	Dec 1	1,000.00
				<u>2,000.00</u>

Schedule 2 – Fundraising Events and Activities

Complete a separate schedule for each event or activity held.

Additional schedule(s) attached, if completed manually.

Fundraising Event/Activity 1

Description of fundraising event/activity _____

Date of event/activity (yyyy/mm/dd) _____

Part I – Ticket revenue

Admission charge (per person) \$ _____ **2A**

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

Number of tickets sold _____ **2B**

Total Part I (2A X 2B) (include in Part I of 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 (include in Part I of Schedule 1) = \$ _____

Part III – Other revenue not deemed a contribution

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

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

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

Part IV – Expenses related to fundraising event or activity

Provide details

- 1. Stationery & Postage + \$ 95.61
- 2. _____ + \$ _____
- 3. _____ + \$ _____
- 4. _____ + \$ _____
- 5. _____ + \$ _____

Total Part IV Expenses (include under Expenses in Box C) = \$ **95.61**

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

Municipality Newmarket	Date (yyyy/mm/dd) 2023/03/29
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Contact Information

Last Name or Single Name Smith	Given Name(s) Bradley	Licence Number 1-18521
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Address		
Suite/Unit Number	Street Number	Street Name
	111	Main Street

Municipality Newmarket	Province Ontario	Postal Code L3Y 3Y8
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Telephone Number 905-898-4900	Email Address brad.smith@sslgroup.ca
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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.

AUDITOR'S REPORT

MUNICIPAL ELECTIONS ACT, 1996 (SECTION 78)

To: Lisa Lyons, clerk Town of Newmarket

I have audited the Statement of Campaign Income and Expenses, and the Calculation of Surplus or Deficit for Tom Vegh, candidate, for the campaign period May 2, 2022 to January 3, 2023 relating to the election held on October 24, 2022. These financial statements are the responsibility of Tom Vegh, candidate. My responsibility is to express an opinion on these financial statements based on my audit.

Except as explained in the following paragraph, I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Tom Vegh, candidate, as well as evaluating the overall financial statement presentation.

Due to the nature of the types of transactions inherent in an election campaign, it is impracticable through auditing procedures to determine that the accounting records include all donations of goods and services, and receipts and disbursements. Accordingly, my verification of these transactions was limited to ensuring that the financial statements reflect the amounts recorded in the accounting records of Tom Vegh, candidate, in accordance with the accounting procedures established by the **Municipal Elections Act, 1996** and I was not able to determine whether any adjustments might be necessary to income and expenses, assets or liabilities, and surplus/deficit.

In my opinion, except for the effect of adjustments, if any, which I might have determined to be necessary had I been able to satisfy myself as to the completeness of the records as described in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the candidate's election campaign as at January 3, 2023 and the income and expenses for the campaign period from May 2, 2022 to January 3, 2023 and the determination of surplus or deficit and the disposition of surplus in accordance with the accounting treatment prescribed by the **Municipal Elections Act, 1996**.

The **Municipal Elections Act, 1996** does not require me to report, nor was it practicable for me to determine, that contributions reported include only those which may be properly retained in accordance with the provisions of the **Municipal Elections Act, 1996**.

SIGNATURE



PROFESSIONAL DESIGNATION: Chartered Professional Accountant

MUNICIPALITY: Town of Newmarket

DATED: MARCH 29, 2023