

**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
2018	07	25

 to 

YYYY	MM	DD
2018	12	31

 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

*Bennett*

Given Name(s)

*Daryl*

Office for which the candidate sought election

*Mayor*

Ward name or no. (if any)

Municipality

*City of Peterborough*

Spending Limit - General

 \$ *56,474.<sup>45</sup>*

Spending Limit - Parties and Other Expressions of Appreciation

 \$ *5,647.<sup>45</sup>*
 I did not accept any contributions or incur any expenses. (Complete Boxes A and B only)

**Box B: Declaration**

I, *Daryl Bennett*, 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

*2019/03/22<sup>10</sup>*  
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
<i>2019/03/22</i>	<i>2:43pm</i>	<i>D.</i>	<i>Kendra Sedgwick</i>

**Kendra Sedgwick**  
Commissioner of Oaths  
Committee Coordinator/  
Deputy Clerk  
City of Peterborough

**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)	+ \$	62,979.00
Revenue from items \$25 or less	+ \$	_____
Sign deposit refund	+ \$	_____
Revenue from fundraising events not deemed a contribution (from Part III of Schedule 2)	+ \$	_____
Interest earned by campaign bank account	+ \$	_____
Other (provide full details)		
1. _____	+ \$	_____
2. _____	+ \$	_____
3. _____	+ \$	_____
4. _____	+ \$	_____
5. _____	+ \$	_____
<b>Total Campaign Income (Do not include loan)</b>	<b>= \$</b>	<b>62,979.00 c1</b>

**EXPENSES (Note: include the value of contributions of goods and services)****Expenses subject to general spending limit**

Inventory from previous campaign used in this campaign (list details in Table 4 of Schedule 1)	+ \$	4,329.00
Advertising	+ \$	27,696.93
Brochures/flyers	+ \$	12,474.44
Signs (including sign deposit)	+ \$	3,275.42
Meetings hosted	+ \$	61.87
Office expenses incurred until voting day	+ \$	60.21
Phone and/or internet expenses incurred until voting day	+ \$	887.11
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$	_____
Bank charges incurred until voting day	+ \$	_____
Interest charged on loan until voting day	+ \$	_____
Other (provide full details)		
1. _____	+ \$	_____
2. _____	+ \$	_____
3. Banner stands	+ \$	1,118.70
4. Campaign video	+ \$	2,667.87
5. _____	+ \$	_____
<b>Total Expenses subject to general spending limit</b>	<b>= \$</b>	<b>52,571.55 c2</b>

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

1. Kick Off Event	+ \$	2,253.61
2. End of Campaign Event	+ \$	1,130.00
3. _____	+ \$	_____
4. _____	+ \$	_____
5. _____	+ \$	_____
<b>Total Expenses subject to spending limit for parties and other expressions of appreciation</b>	<b>= \$</b>	<b>3,383.61 c3</b>

**Expenses not subject to spending limits**

Accounting and audit	+ \$	1,017.00	
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>1,017.00</b>	<b>C4</b>

**Total Campaign Expenses (C2 + C3 + C4)** = \$ **56,972.16** **C5**

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

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ \$	6,006.84	<b>D1</b>
Eligible deficit carried forward by the candidate from the last election (applies to 2018 regular election only)	- \$		<b>D2</b>
<b>Total (D1 – D2)</b>	= \$	<b>6,006.84</b>	
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	- \$	6,006.84	
<b>Surplus (or deficit) for the campaign</b>	= \$		<b>D3</b>

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	+ \$	14,500.00
Contributions in goods and services from candidate and spouse (include value listed in Table 3 and Table 4)	+ \$	4,329.00
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).	\$	150.00
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).	\$	44,000.00
<b>Less:</b> Contributions returned or payable to the contributor	– \$	
Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding \$25	– \$	
<b>Total Amount of Contributions (record under Income in Box C)</b>	<b>= \$</b>	<b>62,979.00</b> 1A

**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
Per attached summary			44,000.00	
<b>Total</b>			<b>44,000.00</b>	

Additional information is listed on separate supplementary attachment

**Table 2: Contributions in goods or services from individuals other than candidate or spouse**  
 (Note: must also be recorded as Expenses in Box C)

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

**Total for Part II - Contributions exceeding \$100 per contributor**  
 (Add totals from Table 1 and Table 2 and record the total in Part 1 - Summary of Contributions) **\$ 44,000.00 1B**

**Part III – Contributions from candidate or spouse**

**Table 3: Contributions in goods or services**

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

Donations (amounts over \$100)	Amount	Date received
Dan McWilliams	1,000.00	7/25/2018
David Ramey	1,200.00	7/26/2018
Pat Bennett	1,200.00	7/27/2018
Robb Bennett	1,200.00	7/27/2018
David Hamblin	1,000.00	7/28/2018
Julie Hamblin	1,000.00	7/28/2018
Daryl Bennett Jr.	1,200.00	7/30/2018
Diane Bestard	1,100.00	7/30/2018
William Bestard	1,100.00	7/30/2018
Rosemary Ramey	1,200.00	7/25/2018
David Bennett	1,200.00	7/28/2018
Bill Turney	1,200.00	7/30/2018
David Haacke	500.00	7/31/2018
Jeff Worboy	1,200.00	7/31/2018
Michael McWilliams	1,000.00	8/1/2018
Peter McWilliams	1,000.00	8/1/2018
William Banks	1,200.00	7/30/2018
Tom Hartnett	1,200.00	8/1/2018
Maura Hartnett	1,200.00	8/1/2018
Crista Bennett	1,200.00	8/1/2018
Fred Gariepy	200.00	7/20/2018
Stacey Bennett	1,200.00	8/1/2018
Stephanie Bennett	1,200.00	8/1/2018
Cheryl Worboy	1,200.00	8/3/2018
Nicole Turney	1,200.00	8/2/2018
Colleen Worboy	1,200.00	8/4/2018
Greg Worboy	1,200.00	7/31/2018
Ronald Lawes	500.00	8/22/2018
David Sherwin	1,000.00	8/22/2018
Bev Merrett	1,200.00	8/30/2018
Pat Moriarty	500.00	9/10/2018
Donovan Brown	200.00	9/10/2018
Harry Morrison	500.00	9/9/2018
John Ronson	1,200.00	9/16/2018
Antonio Nalli	1,200.00	9/17/2018
Caterina Nalli	1,200.00	9/17/2018
Carl Oake	1,000.00	9/25/2018
Ginesia Cortellucci	1,200.00	9/16/2018
Pietro Cortellucci	1,200.00	9/17/2018
Zhou Qing	1,200.00	9/24/2018
William Morris	1,200.00	10/3/2018
Bob Gauvreau	1,200.00	In kind
	<u>44,000.00</u>	

**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 \$
Description	Date Acquired (yyyy/mm/dd)	Supplier	Quantity	Current Market Value \$
Description	Date Acquired (yyyy/mm/dd)	Supplier	Quantity	Current Market Value \$
Description	Date Acquired (yyyy/mm/dd)	Supplier	Quantity	Current Market Value \$
Description	Date Acquired (yyyy/mm/dd)	Supplier	Quantity	Current Market Value \$
Signs - from previous election	2018/07/26	Various		4,329.00
<input type="checkbox"/> Additional information is listed on separate supplementary attachment			<b>Total</b>	<b>4,329.00</b>

**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)

Number of tickets sold

\$ \_\_\_\_\_ 2A  
X \_\_\_\_\_ 2B

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

**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. \_\_\_\_\_ + \$ \_\_\_\_\_

**Total Part II (include in Part 1 of Schedule 1)** = \$ \_\_\_\_\_

**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. \_\_\_\_\_ + \$ \_\_\_\_\_

**Total Part III (include under income in Box C)** = \$ \_\_\_\_\_

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

Provide details

1. \_\_\_\_\_ + \$ \_\_\_\_\_  
2. \_\_\_\_\_ + \$ \_\_\_\_\_  
3. \_\_\_\_\_ + \$ \_\_\_\_\_  
4. \_\_\_\_\_ + \$ \_\_\_\_\_  
5. \_\_\_\_\_ + \$ \_\_\_\_\_  
6. \_\_\_\_\_ + \$ \_\_\_\_\_  
7. \_\_\_\_\_ + \$ \_\_\_\_\_  
8. \_\_\_\_\_ + \$ \_\_\_\_\_

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



**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

Fellow Chartered Professional Accountant (FCPA), Licensed Public Accountant (LPA)

Municipality

City of Peterborough

Date (yyyy/mm/dd)

2019/03/15

**Contact Information**

Last Name or Single Name

Gauvreau

Given Name(s)

Robert

Licence Number

3-30287

**Address**

Suite/Unit No.

100 W

Street No.

150

Street Name

King Street

Municipality

Peterborough

Province

Ontario

Postal Code

K9J 3H3

Telephone No. (including area code)

705 745-8390

Email Address

bgauvreau@gauvreaucpa.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 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.



## Gauvreau & Associates

chartered professional accountants

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Peterborough, Ontario K9J 3H3

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Robert Gauvreau, FCPA, FCA, LPA  
Patrick Sweeney, CPA, CA  
Tyler Powers, CPA

### **Auditors Report**

To the City Clerk of the City of Peterborough,

We have audited the accompanying financial statements – Auditor’s Report Candidate Form 4 (“Financial Statements”) of Daryl Bennett (“candidate”), which comprises the Statement of Campaign Income and Expenses and the Statement of Calculation of Surplus or Deficit for the period of July 25, 2018 to December 31, 2018. The Financial Statements have been prepared by the candidate based on Section 78 of the Municipal Elections Act, 1996.

#### **Candidate’s responsibility for the financial statements**

The candidate is responsible for the preparation of the Financial Statements in accordance with Section 78 of the Municipal Elections Act, 1996 and for such internal control as the candidate 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 of the Financial Statements based on our audit. We conducted our audit in accordance with the requirements of the Municipal Election Act, 1996 and the Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgement, 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 purposes 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, if any, made by the Candidate, as well as evaluating the overall presentation of the financial statements.

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

#### **Basis for Qualified Opinion**

Due to the nature of the types of transactions inherent in the election campaign, the completeness of donations of goods and services and receipts and disbursements is not susceptible to satisfactory audit

verification. Accordingly, our verification of these transactions was limited to the amounts recorded in the accounting records of the candidate, as we were not able to determine whether any adjustments might be necessary to adjust campaign income and expenses and surplus or deficit.

**Qualified Opinion**

In our opinion, except for the possible effect of the matter described in the Bases for Qualified Opinion paragraph, the Financial Statements of the candidate for the period of July 25, 2018 to December 31, 2018 are prepared, in all material respects, in accordance with Section 78 of the Municipal Elections Act, 1996.

**Basis of Accounting and Restriction on Distribution and Use**

The Financial Statements are prepared to assist the candidate to meet the requirements of Section 78 of the Municipal Elections Act, 1996. As a result, the Financial Statements may not be suitable for another purpose. Our report is intended solely for the candidate and the Ministry of Municipal Affairs and Housing and should not be distributed to or used by parties other than the candidate and the Ministry of Municipal Affairs and Housing.

*Gaurreau & Associates*

Peterborough, Ontario  
March 15, 2019

Chartered Professional Accountants  
Professional Corporation

Authorized to practice public accounting by the  
Chartered Professional Accountants of Ontario