

INDEPENDENT AUDITOR'S REPORT

To the City Clerk of The City of London re: Stephen Orser Election Campaign

We have audited the accompanying Form 4: Financial Statement of the Stephen Orser Election Campaign, for the campaign period January 2, 2014 to December 31, 2014 relating to the City of London Municipal Election held on October 27, 2014, prepared in accordance with Section 78 of the Municipal Elections Act, 1996.

Candidate's Responsibility for the Financial Statements

The candidate is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting treatment prescribed by the Municipal Elections Act, 1996.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. 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 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 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 candidate's preparation 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.

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 any election campaign, the completeness of the various categories of income and expenses is not susceptible to satisfactory audit verification. Accordingly, our verification of income and expenses was limited to the amounts recorded in the candidate's election campaign records and we were not able to determine whether any adjustments might be necessary to assets, liabilities, income, expenses, or campaign period surplus/deficit.

(continues)

Qualified Opinion

In our opinion, except for the effect of adjustments, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the revenue and expenses, as described in the preceding paragraph, the financial statements present fairly, in all material respects, the financial position of Stephen Orser Election Campaign as at December 31, 2014 and the results of the election campaign for the campaign period then ended in accordance with the accounting treatment prescribed in the Municipal Elections Act, 1996.

Other Matter

Without modifying our opinion, we note that the Form 4: Financial Statements are prepared for the information and use of the City Clerk to comply with the Municipal Elections Act, 1996, and as such, are not prepared in accordance with Canadian generally accepted accounting principles. The attached Form 4 is not intended to be and should not be used by anyone other than the specified users or for any other purpose.

London, Canada
January 21, 2015



NPT LLP
Chartered Accountants
Licensed Public Accountants

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)	YYYY	MM	DD	to	YYYY	MM	DD
	2014	01	02		2014	12	31

- 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

Orser

Given Name(s)

Stephen

Name of office for which the candidate sought election

Councillor

Ward name or no. (if any)

Ward 4

Name of Municipality

City of London

Spending limit issued by clerk

\$ 20,639.15

23,655.80 sc

- 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, Stephen Orser, a candidate in the municipality of City of London, 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 London

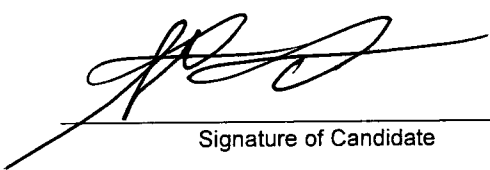
on (yyyy/mm/dd)

2015/01/23


Signature of Clerk or Commissioner

2015/01/23

Date Filed in the Clerk's Office (yyyy/mm/dd)


 Signature of Candidate

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)	+ \$ 21,410.00	
Refund of nomination filing fee	+ \$ 100.00	
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. _____	+ \$	
Total Campaign Income (Do not include loan)	= \$ 21,510.00	C1

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

Nomination filing fee	+ \$ 100.00	
Inventory from previous campaign used in this campaign (list details in Table 5 of Schedule 1)	+ \$ 3,550.00	
Advertising	+ \$ 8,489.97	
Brochures/flyers	+ \$ 3,476.37	
Signs (including sign deposit)	+ \$ 3,619.28	
Meetings hosted	+ \$	
Office expenses incurred until voting day	+ \$ 411.52	
Phone and/or Internet expenses incurred until voting day	+ \$ 650.00	
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$	
Bank charges incurred until voting day	+ \$ 78.63	
Interest charged on loan until voting day	+ \$	
Other (provide full details)	+ \$	
1. _____	+ \$	
2. _____	+ \$	
3. _____	+ \$	
Total Expenses subject to spending limit	= \$ 20,375.77	C2

Expenses not subject to spending limit

Accounting and audit	+ \$ 678.00	
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	+ \$ 200.00	
Salaries, benefits, honoraria, professional fees incurred after voting day	+ \$	
Bank charges incurred after voting day	+ \$ 14.85	
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. _____	+ \$	
Total Expenses not subject to spending limit	= \$ 892.85	C3

Total Campaign Expenses (C2 + C3) = \$ 21,268.62 **C4**

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income – Total Expenses) (C1 – C4)	+ \$ 241.38	D1
Eligible deficit carried forward by the candidate from the last election	- \$ 0	D2
Total (D1 – D2)	<u>= \$ 241.38</u>	
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	- \$ 241.38	
Surplus (or deficit) for the campaign	<u>= \$ 0</u>	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)	+	\$	8,600.00	
Contribution from spouse	+	\$	0	
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).	+	\$	200.00	
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).	+	\$	12,610.00	
Less: Contributions returned or payable to the contributor	-	\$		
Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding \$10	-	\$		
Total Amount of Contributions (Record in Box C)	=	\$	21,410.00	1A

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 \$
See Attached		
Total		1,850.00

Additional information is listed on separate supplementary attachment

Table 2: Monetary contributions from corporations or unions

Stephen Orser Election Campaign 2014
Attachment 1 - Table 1

Name	Full Address	Amount \$
William H Rogan	2670 Sandra Post Crescent London, Ontario, N6K 5R4	\$ 250
Loreta Ferrer	629A Huron Street #306, London, Ontario, N5Y 4J7	750
Elizabeth Cormier	1512-140 Fullarton Street, London, Ontario, N6A 5P2	500
Thomas J. Weisz		200
Judite Holder	2394 Gatenby Street, London, Ontario N6K 0C2	<u>150</u>
	Total	<u><u>\$ 1,850</u></u>

Name (Legal and Carrying on Business As)	Full Address	President or Business Manager	Authorized Representative	Amount \$
See Attached				
<input checked="" type="checkbox"/> Additional information is listed on separate supplementary attachment			Total	9,260.00

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 \$	
<input type="checkbox"/> Additional information is listed on separate supplementary attachment			Total	NIL

**Stephen Orser Election Campaign 2014
Attachment 1 - Table 2**

Name (Legal and Carrying on Business As)	Full Address	President or Business Manager	Authorized Representative	Amount \$
Decade Group Inc	233 Hyman Street London, Ontario, N6A 1N6	Robert Siskind	Robert Siskind	\$ 250
1749400 Ontario Inc o/a Tim Hortons	1019 Dundas Street East, London, Ontario, N5W 3A4	Chris Sparfling	Sue Arty	500
Winmar 1000232 Ontario Ltd	175 Stronach Cres, London, Ontario N5V 3G5	Paul Wormith	Karen White	300
1640209 Ontario Limited	201-303 Richmond Street, London, Ontario, N6B 2H8	Ali Soufan	Ali Soufan	750
Kapland Inc	599 Maitland, London, Ontario, N6B 2Z8	Arnon Kaplansky	Arnon Kaplansky	500
Medallion Corp	970 Lawrence Ave W Suite #304, Toronto, Ontario M6A 3B6	Aaron Bleeman	Aaron Bleeman	750
North Star Ice	4 Stuart Street, London, Ontario N5Y 1S1	Ross Smibert	Ross Smibert	300
Labourers Inter Union of North America 1059	56 Firestone Blvd, London, Ontario N5W 5L4	Jim Mackinnon	Jim Mackinnon	500
Paraland Corporation	8525 Mccowan Rd #204, Markham, Ontario L3P 5L5	Mr. R Wisgoton	Mr. R Wisgoton	750
1433445 Ontario Inc	Unit 9, 1615 Nort Routledge Pk, London, Ontario N6H 5L6	Mike Johnson	Mike Johnson	400
Colborne Centre Holdings Inc	484 Richmond Street Suite 200, London, Ontario N6A 3E6	Shmuel Farhi	Shmuel Farhi	750
Southside Construction Management Ltd	75 Blackfriars Street, London, Ontario N6H 1K8	Vito Frijia	Vito Frijia	300
U-Need-A Cab Ltd	729 Dundas Street, London, Ontario, N5W 2Z5	Mr. J Ormen	Mr. J Ormen	300
Norquay Developments Ltd	301-100 Wellington Street, London, Ontario N6B 2K6	Michael Howe	Michael Howe	250
Sifton Properties Ltd	P.O. Box 5099 London, Ontario N6A 4M8	Richard Sifton	Richard Sifton	400
Dicitur Holdings Inc	560 Wellington Street 2nd Floor, London, Ontario, N6A 3R4	Jamie Crich	Jamie Crich	500
Copps Buildall Ltd	45 York Street, London Ontario N6A 1A4	Steve Copp	Steve Copp	300
Peter Mancini Professional Corp	#1207-383 Richmond Street, London, Ontario N6A 3C4	Peter Mancini	Peter Mancini	300
Champion Builders Corp	2601 Wyandotte Street E, Windsor, Ontario N8Y 0A5	Mr. Clark	Mr. Clark	260
EMT Contractor Division Inc	1615 N Routledge Park Unit 3, London, Ontario N6H 5N5	Mark Mawson	Mark Mawson	400
Drewco Development Corp	238 Hyman Street, London, Ontario N6A 1N5	Jean Drewlo	Jean Drewlo	500
				\$ 9,260

Table 4: Contributions in goods or services from corporations or unions (Note: must also be recorded as expenses in Box C)

Name of Corporation (Legal and Carrying on Business As)	Full Address	President or Business Manager	Authorized Representative	Description of Goods or Services	Value \$	
See Attached						
					Total	1,500.00
<input checked="" type="checkbox"/> Additional information is listed on separate supplementary attachment						
Total Part II Contributions (Add Totals from Tables 1-4) (Record in Part I - Summary)						\$ 12,610.00 1B

Part III - Inventory

Table 5: Inventory of Campaign Goods and Materials from Previous 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	Current Market Value \$	Quantity	Total Value \$	
Signs 4x8 2 Side	2006/10/02	INPS London, Ontario	80.00	20	1,600.00	
Signs 4x8 1 Side	2006/10/02	INPS London, Ontario	45.00	6	270.00	
Signs 4x4 2 Side	2010/09/16	Lakefront Graphix Technology	14.00	120	1,680.00	
					Total	3,550.00
<input type="checkbox"/> Additional information is listed on separate supplementary attachment						

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)

= \$ 0

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

**Stephen Orser Election Campaign 2014
Attachment 1 - Table 4**

Name of Corporation (Legal and Carrying on Business As)	Full Address	President or Business Manager	Authorized Representative	Description of Goods or Services	Value \$
London Salvage & Tracing Co	333 Egerton Street, London, Ontario N5Z 2H3	Larry Plummer	Larry Plummer	Rental of steel R-Bar poles - returned	\$ 750
Bud Polhill Automotive Inc	561 Admiral Court, London, Ontario N5V 4L3	Bud Polhill	Bud Polhill	Use of 2001 GMC sign truck P/T (September and October 2014)	750
					<u>\$ 1,500</u>

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 Accountant

Municipality City of London	Date (yyyy/mm/dd) 2014/12/03
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Contact Information

Last Name Earley	First Name Robert	Licence Number 11065
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Address		
Suite/Unit No. 300	Street No. 633	Street Name Colborne Street

City/Town London	Province Ontario	Postal Code N6B 2V3
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Telephone No. (including area code) 519-432-5534 ext. 234	Fax No. 519-432-6544	Email Address bearley@nptca.com
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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 78 and 95 of the *Municipal Elections Act, 1996* and/or 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*. Page 8 of 8