



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) 2022 05 02 to 2022 12 31

- 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 McGarry

Given Name(s) Kathryn

Office for Which the Candidate Sought Election Mayor, Chair of Council

Ward Name or Number (if any)

Municipality City of Cambridge

Spending Limit

General \$ 89,377.95

Parties and Other Expressions of Appreciation \$

Contribution Limit

Contributions from Candidate and Spouse \$ 25,000.00

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

Box B: Declaration

I, Kathryn McGarry, 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) 2023/03/21

Date Filed (yyyy/mm/dd) 2023/03/21 Time Filed 4:39 pm Initial of Candidate or Agent (if filed in person) Ku Signature of Clerk or Designate

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)	+ \$ 46,835.43
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. _____	+ \$
6. _____	+ \$
7. _____	+ \$

Total Campaign Income (Do not include loan)

= \$ 46,835.43 **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)	+ \$ 4,250.00
Advertising	+ \$ 3,317.14
Brochures/flyers	+ \$ 6,525.03
Signs (including sign deposit)	+ \$ 7,019.7
Meetings hosted	+ \$
Office expenses incurred until voting day	+ \$ 2,836.94
Phone and/or internet expenses incurred until voting day	+ \$ 3,275.28
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$ 17,193.40
Bank charges incurred until voting day	+ \$ 131.79
Interest charged on loan until voting day	+ \$
Other (provide full details)	
1. Accommodations	+ \$ 293.77
2. Overcontribution refund	+ \$ 50.00
3. _____	+ \$
4. _____	+ \$
5. _____	+ \$
6. _____	+ \$
7. _____	+ \$

Total Expenses subject to general spending limit

= \$ 44,893.06 **C2**

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

1. Office lunch	+ \$ 191.68	
2. Victory party	+ \$ 221.48	
3.	+ \$	
4.	+ \$	
5.	+ \$	
Total Expenses subject to spending limit for parties and other expressions of appreciation	= \$ 413.16	C3

3. Expenses not subject to spending limits

Accounting and audit	+ \$ 847.50	
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	+ \$ 47.50	
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.	+ \$	
Total Expenses not subject to spending limits	= \$ 895.00	C4

Total Campaign Expenses (C2 + C3 + C4) = \$ 46,201.22 C5

Box D: Calculation of Surplus or Deficit

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ \$ 634.21	D1
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	- \$ 634.21	
Surplus (or deficit) for the campaign	= \$ 0.00	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	+ \$ 8,620.00	
Contributions in goods and services from candidate and spouse (include value listed in Table 1 and Table 2)	+ \$ 9,842.55	
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).	+ \$ 1,226.00	
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).	+ \$ 27,196.88	
Less: Ineligible contributions paid or payable to the contributor Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding \$25	- \$ 50.00	
	- \$	
Total Amount of Contributions (record under Income in Box C)	= \$ 46,835.43	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 (\$)
Large and small signs	2022/09/28	\$2,938.00
Post box rental	2022/04/29	\$253.12
NationBuilder website	2022/10/28	\$312.00
Facebook	various	\$2,033.33
Balance of cheque #10	2022/11/07	\$56.10
Total		\$5,592.55

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 (\$)
Signs - 150 large	2022/09/02	Previous campaign	150	\$1,950.00
Signs - 30 Medium	2022/09/02	Previous campaign	30	\$300.00
Signs - 400 small	2022/09/02	Previous campaign	400	\$2,000.00
Total				\$4,250.00

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

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 x _____ 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.	_____	+ \$
2.	_____	+ \$
3.	_____	+ \$
4.	_____	+ \$
5.	_____	+ \$

Total Part IV Expenses (include under Expenses in Box C)

= \$ 0.00

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 CPA, CA

Municipality WATERLOO, ONTARIO	Date (yyyy/mm/dd) 2023/03/14
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Contact Information

Last Name or Single Name MCKERLIE	Given Name(s) MICHAEL	Licence Number 1-13926
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Address

Suite/Unit Number 3	Street Number 285	Street Name WEBER STREET NORTH
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Municipality WATERLOO	Province ONTARIO	Postal Code N2J 3H8
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Telephone Number 519-747-0958 EXT. 28	Email Address mike@mckerlie.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.

MICHAEL J. McKERLIE
CPA PROFESSIONAL CORPORATION

3-285 Weber Street North
Waterloo, Ontario N2J 3H8
(519) 747-2127 Fax 747-9242

INDEPENDENT AUDITOR'S REPORT

To the City Clerk of The City of Cambridge re: Kathryn McGarry Campaign

Qualified Opinion

We have audited the accompanying Form 4: Financial Statement- Auditor's Report of the Kathryn McGarry Election Campaign (the "financial statement"), for the campaign period May 2, 2022 to December 31, 2022 relating to the City of Cambridge Municipal Election held on October 24, 2022, prepared in accordance with Section 88 of the Municipal Elections Act, 1996.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Campaign as at December 31, 2022, and the results of its operations for the campaign period then ended in accordance with the accounting treatment prescribed in the Municipal Elections Act, 1996.

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.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Campaign in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Other Matter

Without modifying our opinion, we note that the Form 4 is prepared for the information and use of the Candidate and the City Clerk to comply with the Municipal Elections Act, 1996, and as such, may not be suitable for another purpose. 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.

Responsibilities of the Candidate for the Financial Statements

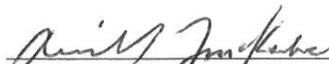
The Candidate is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting treatment prescribed in the Municipal Elections Act, 1996.

Auditor's Responsibilities/or the Audit of the Financial Statements

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 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, we exercise professional judgment and maintain professional skepticism throughout the audit. 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 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 Campaign's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

We communicate with the Candidate regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Michael J. McKerlie CPA, CA

March 14, 2023

Schedule 1 - Contributions

Part I - Summary of Contributions

Contributions in money from candidate and spouse

Donator	Address	Donation	Deposit Date	Method of Payment
Fred McGarry	1462 Beke Road Cambridge ON N1R 5S5	\$200.00	13-Jul	cheque
Fred McGarry	1462 Beke Road Cambridge ON N1R 5S5	\$5,000.00	05-Aug	cheque
Fred McGarry	1462 Beke Road Cambridge ON N1R 5S5	\$3,320.00	15-Dec	cheque
Fred McGarry	1462 Beke Road Cambridge ON N1R 5S5	\$100.00	23-Aug	online
Total value of contributions in money from candidate and spouse		\$8,620.00		

Contributions in goods and services from candidate and spouse

Balance from cheque #10	Fred McGarry	\$ 56.10
Large and small signs	Electra Colour	\$ 2,938.00
Postal box rental	Canada Post	\$ 253.12
Website - Oct	NationBuilder	\$ 312.00
Facebook	Facebook	\$ 2,033.33
Signs from previous campaign	Kathryn McGarry	\$ 4,250.00
Goods and services from candidate and spouse		\$ 9,842.55

Total value of contributions not exceeding \$100 per contributor

Donator	Address	Amount Received	Deposit Date	Amount Returned to Contributor
Rob Regier	Unit 21, 2 Mary Gapper Cres Richmond Hill ON L4C 0J4	\$50.00	21-Dec	
Vaughn Bender	30 Weberlyn Crescent Conestogo ON N0B 1N0	\$100.00	05-Oct	
Chris Drew	95 Lombard St, Suite 1305 Toronto ON M5C 2V3	\$26.00	17-Sep	
Louise Guay	123 Burnett Avenue Cambridge ON N1T 1L2	\$100.00	19-Oct	
Marc Guay	123 Burnett Avenue Cambridge ON N1T 1L2	\$100.00	19-Oct	
Deborah Irwin	80 Werstine Terrace Cambridge ON N3C 4G8	\$50.00	26-Sep	
Susan Regier	2 Mary Gapper Cres, Unit 21 Richmond Hill ON L4C 0J4	\$50.00	20-Oct	\$50.00
Randy Saad	58 Blair Rd Cambridge ON N1S 2J1	\$100.00	25-Sep	
Brad Schlegel	35 Frey Crescent Kitchener ON N2E 4L6	\$100.00	06-Oct	
James Schlegel	325 Max Becker Dr., Suite 201 Kitchener ON N2E 4H5	\$100.00	05-Oct	
Rob Schlegel	35 Frey Crescent Kitchener ON N2E 4L6	\$100.00	06-Oct	
Ronald Schlegel	325 Max Becker Dr., Suite 201 Kitchener ON N2E 4H5	\$100.00	05-Oct	
Patrick Simmons	34 Salisbury Avenue Cambridge ON N1S 1J2	\$100.00	12-Sep	
Adam Treble	201, 72 Alison Avenue Cambridge ON N1R 1N2	\$50.00	13-Oct	
Eric Zinn	36227 Belfast Road Lucknow ON N0G 2H0	\$100.00	19-Oct	
Total value of contributions not exceeding \$100 per contributor		\$1,226.00		

* overcontribution, refund via cheque

Part II - Contributions exceeding \$100 per contributor

Table 1: Monetary contributions from individuals other than candidate or spouse

Donator	Address	Amount Received	Deposit Date	Amount Returned to Contributor
Rashid Abdul	47 Livingstone Cres Cambridge ON N3H 5S7	\$1,200.00	25-Oct	
Sandy Accchione	37 Claridge Dr. Richmond Hill ON L4C 6G8	\$600.00	16-Oct	
Dan Clements	150 Water St. N, Unit PH4 Cambridge ON N1R 0B5	\$500.00	21-Sep	
Salma P Dost	18 Osprey Crt Cambridge ON N1T 1N9	\$300.00	18-Oct	
Albertino Domingues	2075 Stonehouse Cres Mississauga ON L5H 3H9	\$1,200.00	25-Oct	
Anita Domingues	2075 Stonehouse Cres Mississauga ON L5H 3H9	\$1,200.00	25-Oct	
Michael Domingues	2075 Stonehouse Cres Mississauga ON L5H 3H9	\$1,200.00	25-Oct	
Rosa Domingues	2075 Stonehouse Cres Mississauga ON L5H 3H9	\$1,200.00	25-Oct	
John Friesen	30 Werstine Terrace Cambridge ON N3C 4G7	\$250.00	15-Sep	

Jorin Gibson	14596 Creditview Rd Cheltenham ON L0H 1G0	\$1,200.00	20-Oct	
Mitchell Goldhar	3200 Highway 7 Vaughan ON L4K 5Z5	\$1,200.00	16-Sep	
David Harvey	157 Royal Oak Rd Cambridge ON N3E 0A5	\$500.00	25-Sep	
Scott Higgins	933 Pioneer Grove Crt Kitchener ON N2P 0B2	\$1,200.00	19-Oct	
John Holman	291 Vincent Dr Cambridge ON N1R 7J4	\$150.00	24-Sep	
Zeeshan Jafri	3187 Countess Cres Mississauga ON L5M 0E2	\$1,200.00	23-Sep	
Bonny Jensen	1223 Rose Street Cambridge ON N3H 5H9	\$500.00	05-Oct	
Bonny Jensen	1223 Rose Street Cambridge ON N3H 5H9	\$500.00	14-Oct	
Omar Kaake	2 Water Street North Cambridge ON N1R 3B1	\$250.00	23-Oct	
Bonnie Kilpatrick	170 W Beaver Creek Road, Unit 13 Richmond Hill ON L4B 1L6	\$1,200.00	20-Oct	
Mark Kindrachuk	29 Lynndale Rd Toronto ON M1N 1B9	\$600.00	17-Oct	\$600.00
Allan Krause	1193 Rose St Cambridge ON N3H 2G6	\$300.00	23-Oct	
Liam McGarry	1462 Beke Road Cambridge ON N1R 5S5	\$1,200.00	04-Oct	
Megan McGarry	634 Lawrence St Cambridge ON N3H 2M9	\$1,000.00	18-Oct	
Eleanor McMahon	15 Chrichton Street Ottawa ON K1M 2E3	\$500.00	02-Oct	
Bryan May	25 Forest Road Cambridge ON N1S 3B3	\$300.00	10-Nov	
Alex Mustakas	38 Second St Elmira ON N3B 1H2	\$500.00	16-Oct	
Damien O'Brien	100 Alpine Ave Hamilton ON L9A 1A6	\$250.00	24-Oct	
Norma Pasquale	200 Cumberland St., Suite 3402 Toronto ON M5R 1A8	\$1,200.00	20-Oct	
Joseph Puopolo	850 Riverbank Dr. Cambridge ON N3H 4R6	\$500.00	08-Sep	
Susan Regier	2 Mary Gapper Cres, Unit 21 Richmond Hill ON L4C 0J4	\$1,200.00	20-Oct	
Keith Rivers	37 Landsdowne Rd N Cambridge ON N1S 2T1	\$500.00	17-Sep	
Alam Mohammad Saeed	51 Canning Cres Cambridge ON N1T 1X2	\$750.00	25-Oct	
Alin Unfolded	170 W Beaver Creek Road, Unit 13 Richmond Hill ON L4B 1	\$1,200.00	26-Sep	
Total value of contributions exceeding \$100 per contributor		\$25,550.00		

* 2nd contribution in error, returned via website refund