



**Independent Auditor's Report
Municipal Elections Act, 1996 (Section 78)**

To: City of Markham, clerk

I have audited the Statement of Campaign Income and Expenses, the Statement of Calculation of Surplus or Deficit of Jim Jones, candidate for the campaign period from May 1, 2022 to December 31, 2022 relating to the election held on October 24, 2022. These financial statements are the responsibility of Jim Jones, 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 Jim Jones, candidate, as well as evaluating the overall financial statement presentation.

Due to the nature of the type 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 Jim Jones, 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 March 17, 2023 and the income and expenses for the campaign period from May 1, 2022 to December 31, 2022 and the determination of surplus or deficit and the disposition of surplus in accordance with 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 provision of the **Municipal Elections Act, 1996**.

ND LLP

**Chartered Professional Accountants
Licensed Public Accountants**

Toronto, Ontario
March 22, 2023