



## INDEPENDENT AUDITOR'S REPORT

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To Juanita Nathan, Candidate for Ward Councillor in the City of Markham, and to the City Clerk of Markham

### ***Qualified Opinion***

I have audited the accompanying financial statement (Form 4) of Juanita Nathan, candidate for Ward Councillor in the City of Markham at Municipal election held on October 24, 2022 which comprise the statement of campaign income and expenses, the statement of the calculation of surplus or deficit, schedule 1 – contribution and schedule 2 – fund raising event and activities for campaign period from May 3, 2022 to January 3, 2023 in accordance with the financial reporting provisions of section 88 Municipal Election Act, 1996.

In my opinion, except for the possible effect of the matter described in the Basis for Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the income and expenses of Juanita Nathan for the campaign period from May 3, 2022 to January 3, 2023 in accordance with the financial reporting provisions of section 88 Municipal Election Act, 1996.

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

Due to the inherent risk of the transactions of organization of this type, the completeness of the various categories of income and expenses is not susceptible to satisfactory audit verification. Accordingly, my verification of income and expenses was limited to the amounts recorded in the records of Juanita Nathan campaign and I am not able to determine whether any adjustments might be necessary to income, expense, and surplus/deficit for the campaign period from May 3, 2022 to January 3, 2023.

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

### ***Basis of Accounting***

Without modifying our qualified opinion, I draw attention to the fact that the financial statement is prepared to assist the candidate to meet the requirements of the Municipal Election Act, 1996, and as a result, the financial statement may not be suitable for another purpose.

### ***Responsibilities of Candidate for the Financial Statement***

The Candidate is responsible for the preparation and fair presentation of the financial statement in accordance with financial reporting provision of section 88 of the Municipal Election Act, 1996, and for such internal control as candidate determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

My 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 my 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, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of these 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 my 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 Candidate's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by candidate.
- Evaluate the overall presentation, structure and content of these financial statements, including the disclosures, and whether these financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

Markham, Ontario  
March 28, 2023



Chartered Professional Accountant  
Licensed Public Accountant

