



MAYURAN THARMABALAN
PROFESSIONAL CORPORATION
CHARTERED PROFESSIONAL ACCOUNTANT

402 - 1585 MARKHAM ROAD
SCARBOROUGH, ON M1B 2W1
PHONE: (647) 748-6344
FAX: (647) 748-6444
WWW.THARMABALAN.CA

INDEPENDENT AUDITOR'S REPORT

To the Clerk of the City of Markham:

Qualified Opinion

I have audited the accompanying financial statement (Form 4) of Rukshan Para, the candidate for Ward 5 & 7 York Region District School Board Trustee in the City of Markham at Municipal election held on October 24, 2022, which comprises the statements of campaign income and expenses, calculation of surplus or deficit, schedule 1 - contributions and schedule 2 - fundraising events and activities for campaign period from May 27, 2022 to December 31, 2022, in accordance with the financial reporting provisions of section 88 Municipal Election Act, 1996.

In my opinion, except for the possible effects 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 Rukshan Para for the campaign period from May 27, 2022 to December 31, 2022 in accordance with the financial reporting provisions of section 88 of the Municipal Elections Act, 1996.

Basis for Qualified Opinion

Due to the inherent nature of the transactions of electoral campaigns, the completeness of contributions and other revenue, and expenses is not susceptible to satisfactory audit verification. Accordingly, my verification of these amounts was limited to the amounts recorded in the campaign's accounting records and I was not able to determine whether any adjustments might be necessary to contributions and other revenue, expenses and surplus or deficit for the campaign period from May 27, 2022 to December 31, 2022.

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 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 and Restriction on Use

Without modifying my 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.

Responsibility of Candidate for the Financial Statement

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

Auditor's Responsibility for the Audit of the Financial Statement

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 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 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 the campaign'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 the financial statements, including the disclosures, and whether the 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.

Chartered Professional Accountant, Professional Corporation
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Scarborough, Ontario
March 30, 2023