

**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) 

YYYY	MM	DD
2 0 2 2	0 5	0 2

 to 

YYYY	MM	DD
2 0 2 3	0 1	0 3

- 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**

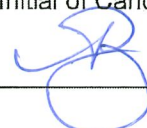

Candidate's name as shown on the ballot		
Last Name or Single Name Yamada	Given Name(s) Steve	
Office for Which the Candidate Sought Election Regional Councillor	Ward Name or Number (if any)	
Municipality Whitby		
Spending Limit General \$91,511.30	Parties and Other Expressions of Appreciation \$9,151.13	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, Steve Yamada, declare that to the best of my knowledge and belief that these financial statements and attached supporting schedules are true and correct.


SIGN HERE
2023/02/21  
 Signature of Candidate Date (yyyy/mm/dd)

Date Filed (yyyy/mm/dd) 2023/03/01	Time Filed 1:49 pm	Initial of Candidate or Agent (if filed in person) 	Signature of Clerk or Designate 
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**Box C: Statement of Campaign Income and Expenses**

**LOAN**

Name of bank or recognized lending institution Amount borrowed  
\$

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**INCOME**

Total amount of all contributions (from line 1A in Schedule 1)	+ \$	105,910.95
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.	+ \$	

**Total Campaign Income (Do not include loan)** **= \$ 105,910.95 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)	+ \$	4,335.95
Advertising	+ \$	17,330.58
Brochures/flyers	+ \$	16,451.10
Signs (including sign deposit)	+ \$	4,678.20
Meetings hosted	+ \$	4,493.80
Office expenses incurred until voting day	+ \$	442.30
Phone and/or internet expenses incurred until voting day	+ \$	371.90
Salaries, benefits, honoraria, professional fees incurred until voting day	+ \$	4,583.50
Bank charges incurred until voting day	+ \$	493.61
Interest charged on loan until voting day	+ \$	
Other (provide full details)		
1. Postage and courier	+ \$	12,396.73
2. Voter contacting	+ \$	24,730.65
3.	+ \$	
4.	+ \$	
5.	+ \$	
6.	+ \$	

**Total Expenses subject to general spending limit** **= \$ 90,308.32 C2**

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

1. Election night party	+ \$	552.34
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2.		+ \$	
3.		+ \$	
4.		+ \$	
5.		+ \$	
<b>Total Expenses subject to spending limit for parties and other expressions of appreciation</b>		= \$	<b>552.34 C3</b>

**3. Expenses not subject to spending limits**

Accounting and audit		+ \$	3,000.00
Cost of fundraising events/activities (list details in Part IV of Schedule 2)		+ \$	
Office expenses incurred after voting day		+ \$	41.93
Phone and/or internet expenses incurred after voting day		+ \$	
Salaries, benefits, honoraria, professional fees incurred after voting day		+ \$	
Bank charges incurred after voting day		+ \$	19.00
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. Advertising		+ \$	588.90
2. Meeting hosted		+ \$	84.92
3. Postage and courier		+ \$	103.96
4.		+ \$	
5.		+ \$	
<b>Total Expenses not subject to spending limits</b>		= \$	<b>3,838.71 C4</b>

**Total Campaign Expenses (C2 + C3 + C4)** = \$ **94,699.37 C5**

**Box D: Calculation of Surplus or Deficit**

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)		+ \$	11,211.58 D1
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign		- \$	10,000.00
Surplus (or deficit) for the campaign		= \$	<b>1,211.58 D2</b>

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	+ \$	10,000.00
Contributions in goods and services from candidate and spouse (include value listed in Table 1 and Table 2)	+ \$	4,335.95
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).	+ \$	125.00
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).	+ \$	92,650.00
<b>Less:</b> Ineligible contributions paid or payable to the contributor Contributions paid or payable to the clerk, including contributions from anonymous sources exceeding \$25	- \$	1,200.00
	- \$	
<b>Total Amount of Contributions (record under Income in Box C)</b>	<b>= \$</b>	<b>105,910.95 1A</b>

### 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 (\$)
<b>Total</b>		

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	2018/09/05	Lakefront Graphix Technologies Inc	1,000	2,486.00
Signs	2018/09/05	Lakefront Graphix Technologies Inc	100	1,243.00
Stakes	2018/10/16	Peacock Lumber	225	521.21
Screws	2018/10/19	Home Depot	4	85.74
<b>Total</b>				<b>4,335.95</b>

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

### Part III – Contributions exceeding \$100 per contributor – individuals other than candidate or spouse



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**Schedule 2 – Fundraising Events and Activities**

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**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)** = \$ \_\_\_\_\_

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**Auditor's Report – Municipal Elections Act, 1996 (Section 88.25)**

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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, LPA

Municipality Richmond Hill	Date (yyyy/mm/dd) 2023/02/21
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**Contact Information**

Last Name or Single Name Hua	Given Name(s) Wei	Licence Number 1-21130
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## Address

Suite/Unit Number 110	Street Number 9140	Street Name Leslie Street
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Municipality Richmond Hill	Province ON	Postal Code L4B 0A9
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Telephone Number 905-513-7773	Email Address service@impactcpas.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

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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.

**Steve Yamada campaign****Contributions exceeding \$100 per contributors - individuals other than candidate or spouse****For the period from May 2, 2022 to January 3, 2023**

<b>Name</b>	<b>Street</b>	<b>City/Town</b>	<b>Postal Code</b>	<b>Amount</b>	
Russel White	46 Williamson Dr. W.	Ajax	L1T 4M9	\$1,000.00	
Aviva Eisenberger	111 Hillmount Ave.	Toronto	M6B 1X7	\$1,000.00	
Aliza Eisenberger	111 Hillmount Ave.	Toronto	M6B 1X7	\$1,000.00	
Ahuva Eisenberger	111 Hillmount Ave.	Toronto	M6B 1X7	\$1,000.00	
Rachel Eisenberger	111 Hillmount Ave.	Toronto	M6B 1X7	\$1,000.00	
Sushil Kumar	1109 - 3975 Grand Park Dr.	Mississauga	L5B 0K4	\$1,000.00	
Michael McLean	6800 Country Lane	Whitby	L1M 1N7	\$1,000.00	
Amanda Santo	138 Parkmount Rd.	Toronto	M4J 4V4	\$1,200.00	
Geoffrey Greyhurst	138 Hanna Rd.	Toronto	M4G 3N7	\$1,200.00	
Harry Weingarten	8 Laureleaf Rd.	Thornhill	L3T 2X3	\$1,200.00	
Benjamin Weingarten	8 Laureleaf Rd.	Thornhill	L3T 2X3	\$1,200.00	
Denise Weingarten	8 Laureleaf Rd.	Thornhill	L3T 2X3	\$1,200.00	
Aron Weingarten	8 Laureleaf Rd.	Thornhill	L3T 2X3	\$1,200.00	
Shahrokh Nourmansouri	171 Beechwood Ave.	Toronto	M2L 1J9	\$1,200.00	
Fereshteh Shirshekar	171 Beechwood Ave.	Toronto	M2L 1J9	\$1,200.00	
Matthew Cory	508 - 116 George St.	Toronto	M5A 3S2	\$1,200.00	
Steven Libfeld	12 Kereven St.	Toronto	M5M 4J8	\$1,200.00	
Anthony Biglieri	28 Bellefair Ave.	Toronto	M4L 3T8	\$1,200.00	
Al Libfeld	82 Arjay Cres.	Toronto	M2L 1C7	\$1,200.00	
Frank Auddino	94 Bryant Rd.	Ajax	L1S 2Y8	\$250.00	
Doug Moller	48 Flint Cres	Whitby	L1R 1J9	\$500.00	
Geoffrey Reyes	44 Moynahan Cres.	Ajax	L1Z 1P1	\$1,000.00	
Carlo Sistilli	26 Sherbourne Dr.	Maple	L6A 1G8	\$1,000.00	
Michael Degasperis	65 Pine Valley Cres.	Woodbridge	L4L 2W3	\$1,000.00	
Carlo Degasperis	127 Pine Valley Cres.	Woodbridge	L4L 2W3	\$1,000.00	
Kenneth B. Rovinelli	1163 Old Post Dr.	Oakville	L6M 1A5	\$1,000.00	
Silvio Degasperis	43 Cowan Dr.	Woodbridge	L4L 7H4	\$1,000.00	
Edward Weisz	50 Fleming Dr.	Toronto	M2K 2N9	\$1,200.00	
Jeremy Baruch	9 York Downs Dr.	Toronto	M3H 1H7	\$1,200.00	
Steven Weisz	56 Strathearn Blvd.	Toronto	M5P 1T1	\$1,200.00	
Dan Baruch	69 Aldershot Cres.	Toronto	M2P 1L7	\$1,200.00	
Michael Dominguez	14 Chatsworth Cres.	Whitby	L1R 1H6	\$250.00	
Adriana Corapi	60 Pritchard Ave.	Toronto	M6N 1T3	\$300.00	
Kevin Watt	74 Lipton Cres.	Whitby	L1R 1W9	\$1,100.00	
Kevin Brown	10 Flanders Rd.	Toronto	M6C 3K6	\$1,200.00	
Stephen Brown	221 Ava Rd.	Toronto	M6C 1W9	\$1,200.00	
Ari Silverberg	400 Glengrove Ave.	Toronto	M5N 1W9	\$1,200.00	
Cheryl Shindruk	300 - 56 Meadowbrook Lane	Markham	L3R 2C6	\$700.00	
Mario Giampietri	466 Deloraine Ave.	Toronto	M5M 2B8	\$700.00	
Lydia Ruzycky	17 Rockingham Dr.	Toronto	M9A 1P2	\$1,200.00	
Borys Chartchenko	17 Rockingham Dr.	Toronto	M9A 1P2	\$1,200.00	Returned
Jasminee Sahoye	55 Smooth Rose Court, Unit 1001	Toronto	M2J 0G7	\$100.00	
Onkar Taggar	5167 Elmridge Dr.	Mississauga	L5M 5A3	\$1,200.00	
Karamjit Taggar	5167 Elmridge Dr.	Mississauga	L5M 5A3	\$1,200.00	
Amandeep Bariana	1316 Willowvale Gardens	Mississauga	L5V 1P6	\$1,200.00	
Pradeep Bariana	1316 Willowvale Gardens	Mississauga	L5V 1P6	\$1,200.00	
Baljeet Singh Gill	5503 Spangler Dr.	Mississauga	L5R 3A2	\$1,200.00	



Harjinder Kaur Gill	5503 Spangler Dr.	Mississauga	L5R 3A2	\$1,200.00
Harpreet Taggar	56 Angelgate Rd.	Brampton	L6Y 0X9	\$1,200.00
Gurpinder Taggar	56 Angelgate Rd.	Brampton	L6Y 0X9	\$1,200.00
Sharanjit Padda	30 Maldives Cres.	Brampton	L6P 1L5	\$1,200.00
Tanveer Saini	16 Bevington Rd.	Brampton	L7A 0R9	\$1,200.00
Paul Minz	77 Bayview Ridge	Toronto	M2L 1E3	\$1,200.00
Joseph Messina	162 Dianawood Ridge	Woodbridge	L4L 6X1	\$800.00
Giorgio Lucchese	9 Francine Ct.	Woodbridge	L4L 1P5	\$800.00
Marco Lorenti	75 Templewood Cres.	Woodbridge	L4H 3P5	\$1,200.00
Mario Bottero	16 Summerwood Ct.	Woodbridge	L4L 9A3	\$1,200.00
Ahmed Khattani	446 Paradelle Dr.	Richmond Hill	L4E 4S1	\$1,175.00
Anas Khattani	446 Paradelle Dr.	Richmond Hill	L4E 4S1	\$1,175.00
Ojas Thakur	9 Forest Hill Dr.	Richmond Hill	L4B 3C2	\$1,175.00
Walid Alhathloul	417 - 501 St Clair Ave. W.	Toronto	M5P 0A2	\$1,175.00
Guy D'Onofrio	1808 - 530 St.Clair Ave. W.	Toronto	M6C 0A2	\$1,200.00
Gary Goldman	95 Forest Hill Rd.	Toronto	M4V 2L6	\$1,200.00
Rino Montemarano	141 Sylvadene Parkway	Woodbridge	L4L 2M7	\$1,200.00
Warren Fireman	234 Forest Hill Rd.	Toronto	M5P 2N5	\$1,200.00
Frank Marchio	41 Gilbert Ave.	Toronto	M6E 4W2	\$1,200.00
Hon. Peter Van Loan	3390 Baseline Road, R.R. 3	Sutton West	LOE 1R0	\$150.00
Elizabeth Kelly	269 Sherwood Ct.	Oshawa	L1G 6P5	\$400.00
Erik Mirtsou	106 Misty Meadow Dr. 52	Woodbridge	L4L 3V7	\$1,200.00
Matthew Creador	Doris Pawley Cres. 239	Caledon	L7C 4E7	\$1,200.00
Roy Werner	Union Ave.	Prince Albert	L9L 1C1	\$100.00
Lawson Gay	55 King St. E.	Bowmanville	L1C 1N4	\$100.00
Boaz Feiner	18 Kirkton Rd.	Toronto	M3H 1K7	\$500.00
Gregory Tanzola	10 Tregellis Rd.	Toronto	M3H 1K2	\$1,200.00
Hugh Heron	100 - 245 Yorkland Blvd. 36	Toronto	M2J 4W9	\$1,200.00
Konstantine Sarantopoulos	Bent Tree Ct.	Brampton	L6Y 4H6	\$500.00
John Mutton	112 Duke St.	Bowmanville	L1C 2W2	\$1,200.00
David Edward Sorbara	134 Roxborough St. W.	Toronto	M5R 1V1	\$1,200.00
Paula Cabrera	8 Hewison Ct.	Ajax	L1T 3X7	\$1,200.00
Beverly Godden	707 Sunbird Trail	Pickering	L1X 2X5	\$1,200.00
Ian McCullough	40 Alcorn Dr.	Lindsay	K9V 0M7	\$1,200.00
Robert Schickedanz	61 Lambert Rd.	Thornhill	L3T 7E5	\$1,000.00
Scott Collins	34 Howard Williams Ct. 58	Uxbridge	L9P 0R2	\$1,200.00
Janice Russell	Buggey Lane	Ajax	L1Z 1X5	\$1,200.00
Joseph Belcredi	22A King's Cross Ave.	Richmond Hill	L4B 2S5	\$500.00
Frank Snyder	920 Brawley Rd.	Whitby	L0B 1A0	\$300.00
Gerry Rutledge	18 Aberdeen St.	Oshawa	L1G 2E4	\$250.00
Ronald Peters	584 Marksbury Rd.	Pickering	L1W 2S8	\$500.00
Yitzak Thomas	916 - 305 Milner Ave.	Toronto	M1B 3V4	\$500.00
Lou Grossi	97 Alba Ave.	Woodbridge	L4H 2B3	\$600.00
Vincenzo Santino	61 Bond Cres.	Richmond Hill	L4E 3K5	\$600.00
Lakhsbir Singh Sahi	4 Johnbeck Cres.	Brampton	L6W 2T3	\$500.00
Jagwant Singh	15 Crevice Gate	Brampton	L6R 2X5	\$1,000.00
Hon. Baljit Gosal	25 Ryckman Lane	Brampton	L6P 0C8	\$500.00
Peter Saturno	110 Samac Trail	Oshawa	L1G 7W1	\$250.00
Stavros Apostolopoulos	186 Bartley Dr.	Toronto	M4A 1E1	\$1,200.00
				<u>\$92,650</u>



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Tel: 905-597-5773 • Fax: 905-513-7775

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*IMPACT CPAs LLP, an Ontario limited liability partnership.*

## INDEPENDENT AUDITOR'S REPORT

To **Steve Yamada**, candidate for Regional Councilor in the Town of Whitby, and to the City Clerk of Whitby

### Report on the Audit of the Financial Statement

#### Qualified Opinion

We have audited the accompanying financial statement (Form 4) of **Steve Yamada**, candidate for Regional Councilor in the Town of Whitby at Municipal election held on October 24, 2022, which comprise of the statement of campaign income and expenses, the statement of the calculation of surplus or deficit, schedule 1 – contribution and schedule 2 – fundraising events and activities for campaign period ended January 3, 2023 and summary of significant accounting policies and other explanatory information. The financial statements have been prepared by the Candidate based on financial reporting provisions of the Municipal Elections Act, 1996 and guidance issued by Ministry of Municipal Affairs.

In our 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 **Steve Yamada** for the campaign period ending January 3, 2023 in accordance with the financial reporting provisions of the Municipal Elections Act, 1996 and guidance issued by Ministry of Municipal Affairs.

#### Basis for Qualified Opinion

Due to the inherent nature 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, our verification of income and expenses was limited to the amounts recorded in the records of **Steve Yamada** campaign and we were not able to determine whether any adjustments might be necessary to income, expenses and surplus/deficit for the campaign period from May 2, 2022 to January 3, 2023.

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 statement 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 statement in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

## **INDEPENDENT AUDITOR'S REPORT**

To **Steve Yamada**, Candidate for Regional Councilor in the Town of Whitby, and to the City Clerk of Whitby

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### **Emphasis of Matter - Basis of Accounting and Restriction on Use**

We draw attention to Note 1 to the financial statement, which describes the basis of accounting. The financial statement is prepared to assist the candidate to meet the requirements of the Municipal Election Act, 1996 and guidance issued by Ministry of Municipal Affairs. As a result, the financial statement may not be suitable for another purpose. Our report is intended solely for the candidate and city clerk, and should not be used by parties other than the candidate or the city clerk. Our opinion is not modified in respect of this matter.

### **Responsibility of Candidate for the Financial Statements**

The Candidate is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Municipal Elections Act, 1996 and the guidance by Ministry of Municipal Affairs and for such internal control as Candidate determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility for 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 or 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the candidate.

## **INDEPENDENT AUDITOR'S REPORT**

To **Steve Yamada**, Candidate for Regional Councilor in the Town of Whitby, and to the City Clerk of Whitby

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- 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.

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 the audit.

**IMPACT CPA LLP**

**IMPACT CPAs LLP**  
Richmond Hill, Canada  
February 21, 2023

Chartered Professional Accountants  
Licensed Public Accountants

**STEVE YAMADA, CANDIDATE**  
**NOTES TO ONTARIO MUNICIPAL CANDIDATE'S FINANCIAL STATEMENT**

**ELECTION HELD ON OCTOBER 24, 2022**

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**1. BASIS OF ACCOUNTING**

The Candidate's Financial Statement (Form 4) has been prepared in accordance with the financial reporting provisions of Municipal Elections Act, 1996 and 2022 Candidate's Guide for Ontario Municipal Council and School Board Elections issued by Ministry of Municipal Affairs.

The Financial Statement is prepared to assist the candidate to meet the requirements of the *Municipal Elections Act, 1996*. The Financial Statement is intended solely for the use of the candidate and the City Clerk. Accordingly, readers are cautioned that the Financial Statement may not be suitable for another purpose.