

# Form CR-5: LEADERSHIP CONTESTANT CONTEST REPORTING PERIOD FINANCIAL STATEMENT

## *Completion Guide*

### **COMPLETING THE FINANCIAL STATEMENT**

The contest reporting period financial statement has been designed to gather all the information required by the *Election Finances Act* in a form that can be reported on by auditors. This form does not replace the registered leadership contestant's bookkeeping responsibilities throughout the contest reporting period. The form is set out as follows:

- leadership contestant and chief financial officer (CFO) information;
- certification signed by the leadership contestant and CFO responsible for filing the financial statement;
- statement of contest reporting period income and expenses reported on by the auditor; and
- various supporting schedules also reported on by the auditor.

The supporting schedules are an integral part of the financial statement. It is important that each schedule agrees with the primary statement as required.

The electronic versions of this form are provided as a convenience. It is the responsibility of the filer to ensure the information filed with Elections Ontario is complete and accurate. Elections Ontario is not responsible for any errors or omissions caused by mistake, modification, or misuse of this template by the filer.

This form is available in hard copy and soft copy in Microsoft Word and Microsoft Excel formats. Use the Excel format only if you are familiar with using Excel. Supporting schedules should be completed first as they are used to populate the primary statement. Note that formulas incorporated into the Excel format to agree schedules to the primary statement may need to be adjusted if additional lines or schedules are added to your filing. Amounts are rounded to the nearest dollar.

The form should be completed by typing or printing clearly. The form as filed will be photocopied for display and may be inspected by any person upon request at the office of the Chief Electoral Officer during normal office hours. Any person may make extracts from the documents and is entitled to copies of the documents upon payment for their preparation at such rate as the Chief Electoral Officer may determine.

### **SUBMITTING THE FINANCIAL STATEMENT**

Before you send in this return, make sure that:

- it is signed by the registered CFO;
- the signed auditor's reports and the auditor's invoice are included; and

- all required schedules are completed and attached.

If any of the above items are missing, your return will not be considered filed.

The contest reporting period financial statement must be filed no later than six months after the date of the leadership vote and no later than twenty months after that date.

Forms may be submitted by any conventional delivery method, including mail, fax, email or hand delivery. Mailed forms postmarked or courier receipted on or before the filing due date will be accepted as on time.

The onus for proving delivery to the Chief Electoral Officer rests with the person asserting that delivery has been made. Filing requires actual receipt by the Chief Electoral Officer, not simply sending to the Chief Electoral Officer.

The Chief Electoral Officer's staff is always available to provide assistance. Please contact us at:

Elections Ontario	Telephone: (416)325-9401
Election Finances Division	Toll Free: 1-866-566-9066
51 Rolark Drive	Fax: (416)325-9466
Toronto, ON M1R 3B1	Email: <a href="mailto:electfin@elections.on.ca">electfin@elections.on.ca</a>
Internet address: <a href="http://www.elections.on.ca">http://www.elections.on.ca</a>	

## **INFORMATION AND CERTIFICATION**

The name and contact information of the leadership contestant and the CFO should be complete as this will be the information used if any contact is required.

The certification section must be completed by the leadership contestant and the CFO who is responsible for filing the financial statement.

## **AUDITOR'S REPORT – FINANCIAL STATEMENT**

The leadership contestant's auditor will complete the standard auditor's report as shown in this form unless the auditor wishes to submit a qualified report or a denial of opinion. This auditor's report is to provide an opinion on the statement of income and expenses. A separate auditor's report is also required to be provided as part of the supporting schedules.

## **STATEMENT OF INCOME AND EXPENSES**

This statement should include all income received and expenses, including unpaid accounts and receivables, incurred by the leadership contestant in the contest reporting period.

All expenses incurred in the contest reporting period whether paid for, owing to suppliers or contributed should be categorized on the statement of income and expenses.

## ***INCOME***

### **Contributions**

All contributions including agency contributions should be reported in this account. This includes monies contributed as well as contributions of goods or services. Schedule 2 requires a detailed breakdown of contributions. The contribution portion of fund-raising proceeds must be included in contributions.

### **Fund-Raising Activities**

Fund-raising income should represent only the revenue from fund-raising activities not treated as contributions. Any contribution income from fund-raising activities is included as contributions in Schedule 2. Schedule 3 assists in splitting out the two types of possible income from a fund-raising activity (contributions and fund-raising income).

### **Interest Income**

Interest income is any interest earned on deposits or investments.

### **Leadership Contestant's Deposit Refunded**

Deposit refunded is any amount that is paid or payable to the leadership contestant's contest fund by the political party representing the refund of a deposit paid for the purpose of running in the leadership contest.

### **Social Functions and General Collections at Meetings**

Schedule 4 requires further reporting on each social function and/or meeting held.

### **Transfers Received**

Any transfers received from the political party endorsing the leadership contestant or other leadership contestants endorsed by the political party must be recorded. Schedule 5 requires a detailed breakdown of the total amount.

### **Other Income**

Include and provide details of any other income that could not be classified elsewhere. This could include recoveries, gains on disposal of investments or fixed assets, etc. Do not include proceeds from loans.

## ***EXPENSES***

### **Accounting**

This includes all expenses related to accounting and bookkeeping.

### **Audit**

This is the net cost of the audit, which is determined by the auditor's invoice less any audit subsidy.

### **Advertising**

This includes all payments for media advertising, except media advertising considered part of any other expense such as fund-raising or meeting expenses.

**Bank Charges**

This includes all financial institution service charges, safety deposit box fees, cheque printing, etc.

**Brochures**

This includes all payments for brochures, including design fees, graphics, printing and distribution, and excluding brochures considered part of any other expense such as fund-raising or meeting expenses. This account should not be adjusted for changes in inventory.

**Leadership Contestant's Child Care Expenses**

This includes all expenses related to the care of the leadership contestant's children.

**Leadership Contestant's Deposit**

This is any amount paid to the political party for the purposes of running in the leadership contest.

**Leadership Contestant's Lost Salary Paid**

This includes all payments made to the leadership contestant in lieu of salary lost during an unpaid leave of absence from the leadership contestant's employer.

**Leadership Contestant's Personal Expenses**

The leadership contestant must submit to the CFO a statement in writing setting forth all campaign expenses paid or to be paid out of the leadership contestant's own funds, together with all vouchers and claims. The total amount is to be included here, and the leadership contestant's statement is to be enclosed with the financial statement upon filing.

**Conventions, Workshops and Meetings Attended**

This includes all amounts paid for registration fees, meals, travel and accommodations for outside functions attended.

**Credit Card Maintenance Fees**

This includes all amounts paid for maintaining a credit card facility.

**Fund-Raising Expenses**

This includes all expenses directly related to fund-raising which may include advertising, brochures, printing, catering, entertainment, postage, refreshments or hall rental. Revenue from a fund-raising activity should not be netted with expenses.

**Furniture and Equipment**

The Chief Electoral Officer recommends that any acquisitions of furniture or office equipment should be reported as an expense.

**Insurance and Utilities**

This includes insurance premiums on fixed assets, signs, etc., as well as utilities related to the operation of the contest office.

**Interest**

This includes all interest paid on any loans, overdrafts, lines of credit, etc.

**Meetings Hosted**

This includes all expenses related to meetings hosted, such as advertising, printing, postage, hall rental or refreshments.

**Office and Equipment Rental**

This includes office and equipment rental for the contest office.

**Office Supplies and Stationary**

This includes all general expenses such as office expenses, supplies, small tools and equipment. In addition, this amount includes the cost of all stationary not related to specific items such as fund-raising, meetings and social functions.

**Postage and Courier**

This includes all expenses for postal and courier services other than those related to items such as fund-raising, meetings and social functions.

**Professional Fees**

This includes all amounts paid in fees for professional services such as legal services and professional fund-raisers, other than for accounting and auditing.

**Research and Polling**

This includes all expenses related to research and polling, including hiring external businesses for these services.

**Salaries and Benefits**

This includes all salaries and benefits other than those related to specific items such as accounting or research and polling.

**Signs**

This includes all payments for sign design, printing, distribution, etc. This account should not be adjusted for changes in inventory.

**Social Functions**

This includes all expenses directly related to social functions such as advertising, brochures, printing, catering, entertainment, postage, refreshments or hall rental. Revenue from a social function should not be netted with expenses.

### **Telecommunications**

This includes expenses related to telecommunications such as fax, telephone and cable.

### **Transfers Paid Out**

Any transfers paid out to the political party endorsing the leadership contestant or other leadership contestants endorsed by the political party must be recorded. Schedule 5 requires a detailed breakdown of the total amount.

### **Travel**

This includes all travel expenses such as vehicle rentals and mileage that are not related to specific items such as conventions, workshops or meetings attended.

### **Victory Party**

This includes all expenses related to a function held following the closing of voting on the day of the leadership vote. These expenses include all expenses directly related to the function such as advertising, printing, catering, entertainment, refreshments and hall rental.

### **Web and Internet**

This includes all expenses related to web and internet.

### **Other Expenses**

Include and provide details of any other expenses that could not be classified elsewhere. This could include losses on disposals of investments or fixed assets.

## **NOTES TO FINANCIAL STATEMENT AND SCHEDULES**

These notes are for informational purposes.

## **AUDITOR'S REPORT – SUPPORTING SCHEDULES**

The leadership contestant's auditor will complete the standard auditor's report as shown in this form unless the auditor wishes to submit a qualified report or a denial of opinion. This auditor's report is to provide an opinion on the supporting schedules of the financial statement.

## **SCHEDULE 1: BORROWINGS AND OVERDRAFTS**

Each indebtedness that the leadership contestant has had outstanding to any financial institution at any time during the contest reporting period must be reported separately on Schedule 1. This includes loans, lines of credits, or account overdrafts. If there are

additional financial institutions and/or guarantors to report, include with your filing a copy of Schedule 1 completed as necessary or attach another sheet in a similar format.

## **SCHEDULE 2: CONTRIBUTIONS**

### **Part 1 – Contributions**

Contributions must be broken down into separate totals - those received from fund-raising activities and those received by all other methods.

In addition, contribution details regarding those from a single source greater than \$100, those from anonymous sources, and those paid or payable to the Chief Electoral Officer should be reported. For amounts payable to the Chief Electoral Officer, include these with the financial statement with cheques made payable to Elections Ontario.

The total amount of contributions on Schedule 2, Part 1 should agree to the statement of income and expenses.

### **Part 2 – List of Contributors Whose Contributions Totaled More Than \$100**

For any aggregate contributions from a single source totaling more than \$100, the name and address of the contributor is to be provided. If insufficient space is provided, include with your filing a copy of Schedule 2 completed as necessary or attach another sheet in a similar format.

## **SCHEDULE 3: FUND-RAISING ACTIVITIES**

Each fund-raising activity must be reported separately on Schedule 3. Provide complete details of each activity, including the date, type of activity, charge, portion of the charge deemed to be a contribution, and other income.

If admission/item charge per person is not consistent, provide a complete breakdown of all ticket/item sales.

Contact Elections Ontario if a silent auction fund-raising activity has been held during the period to obtain a template to report information from this event.

The portion of revenue actually treated as contributions must be reported on Schedule 2 as contributions from fund-raising activities.

The total revenue not treated as contributions as shown on Schedule 3 should agree to the statement of income and expenses.

Expenses should not be netted against revenue but should be accumulated and reported in the appropriate account in the expense section of the statement of income and expenses.

If there are additional fund-raising activities to report, include with your filing a copy of Schedule 3 completed as necessary or attach another sheet in a similar format.

## **SCHEDULE 4: SOCIAL FUNCTIONS AND GENERAL COLLECTIONS AT MEETINGS**

Each social function and/or meeting must be reported separately on Schedule 4. Provide complete details of the date, type of function, location and gross revenue. If there are additional events to report, include with your filing a copy of Schedule 4 completed as necessary or attach another sheet in a similar format.

The total revenue as shown on Schedule 4 should agree to the statement of income and expenses.

Expenses should not be netted against revenue but should be accumulated and reported in the appropriate account in the expense section of the statement of income and expenses.

## **SCHEDULE 5: TRANSFERS**

Transfers received from the leadership contestant's political party or the party's other leadership contestants require information to be reported on the type of asset transferred, date, source and amount. Only payments received for the general purposes of the leadership contestant's contest should be reported as a transfer. Any payment received for a specific purpose such as the recovery of expenses or refunds should be reported as other income. The total transfers received as shown on Schedule 5 should agree to the statement of income and expenses.

Transfers paid out to the leadership contestant's political party or the party's other leadership contestants require information to be reported on the type of asset transferred, date, recipient and amount. Only payments made for the general purposes of the recipient should be reported as a transfer. Any payment made for a specific purpose such as attendance at a function or for expenses should be reported in the appropriate expense account. The total transfers paid as shown on Schedule 5 should agree to the statement of income and expenses.

If there are additional transfers to report, include with your filing a copy of Schedule 5 completed as necessary or attach another sheet in a similar format.

## **SCHEDULE 6: CONTEST REPORTING PERIOD EXPENSES**

Any suppliers where total payments exceeded \$100 for the period should be listed in Schedule 6, providing the name of the supplier, nature of the expenses and amount of payment. The supplier listed should be the original supplier of the goods or services and not the name of any contest member making a purchase on behalf of the leadership contestant. The nature of the expenses should match the description of expenses in the statement of income and expenses.

If there are additional suppliers to report, include with your filing a copy of Schedule 6 completed as necessary or attach another sheet in a similar format.

**SCHEDULE 10: LIST OF ACCOUNTS PAYABLE**

Schedule 10 provides a detailed breakdown of the accounts payable outstanding at the end of the contest reporting period.

Provide the original date of the charge, the name of the supplier, the nature of the charge and the amount.

**SCHEDULE 14: STATEMENT OF DISPOSITION OF SURPLUS OR DEFICIT**

The information reflected on the first and second statements of contest reporting period income and expenses should be shown in the appropriate spaces.

If there is a surplus at the end of the two reporting periods, the leadership contestant's political party must provide the Chief Electoral Officer with confirmation of the amount and date that the surplus funds were received. If there is any variance between the amount of the surplus paid to the political party and the amount reported, the Chief Electoral Officer must be informed of the full details.

If there is a deficit at the end of the two reporting periods, the leadership contestant must attach a separate schedule listing unpaid debts, including unpaid financial institution borrowings, making up the deficit and how these debts will be discharged. If there is any variance between the amount of the deficit reported and the payments made by the political party or leadership contestant to settle the debt, the Chief Electoral Officer must be informed of the full details.



**Elections  
Ontario**

**Election Finances Division**

51 ROLARK DRIVE  
TORONTO, ONTARIO M1R 3B1

Telephone: (416) 325-9401  
Toll Free: 1-866-566-9066  
Fax: (416) 325-9466

**CR-5 Leadership Contestant Contest Reporting  
Period Financial Statement**

*Disponible aussi en français.*

For Office Use Only					

Reporting Period:  1st  2nd

**Leadership Contestant Information**

Political Party: \_\_\_\_\_

**Leadership Contestant**

First Name: \_\_\_\_\_ Last Name: \_\_\_\_\_  
 Business Tel.: \_\_\_\_\_ Home Tel.: \_\_\_\_\_  
 Fax: \_\_\_\_\_ Email: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ Postal Code: \_\_\_\_\_

**Chief Financial Officer (CFO)**

First Name: \_\_\_\_\_ Last Name: \_\_\_\_\_  
 Business Tel.: \_\_\_\_\_ Home Tel.: \_\_\_\_\_  
 Fax: \_\_\_\_\_ Email: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ Postal Code: \_\_\_\_\_

**Certification of Chief Financial Officer**

I, \_\_\_\_\_ (Name of CFO), have prepared this contest reporting period financial statement and the supporting schedules as set out herein for \_\_\_\_\_ (Name of Leadership Contestant) and certify that to the best of my knowledge and belief the financial statement and supporting schedules are true and correct.

Signature of CFO: \_\_\_\_\_

Date: \_\_\_\_\_

**Certification of Leadership Contestant**

I, \_\_\_\_\_ (Name of Leadership Contestant), a contestant for the leadership of \_\_\_\_\_ (Name of Political Party), hereby certify that to the best of my knowledge and belief this contest reporting period financial statement and supporting schedules as set out herein are true and correct.

Signature of Leadership Contestant: \_\_\_\_\_

Date: \_\_\_\_\_

## CR-5 Leadership Contestant Contest Reporting Period Financial Statement

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### **Auditor's Report – Financial Statement**

To \_\_\_\_\_ (name of CFO), chief financial officer of  
\_\_\_\_\_ (name of registered leadership contestant) and  
the Chief Electoral Officer of Ontario:

I/We have audited the contest reporting period financial statement of \_\_\_\_\_  
\_\_\_\_\_ (name of registered leadership contestant) which comprise of the statement  
of income and expenses for the contest reporting period from \_\_\_\_\_ (date) to  
\_\_\_\_\_ (date) and a summary of significant accounting policies and other  
explanatory information. The financial statement has been prepared by the chief financial officer  
of the leadership contestant based on the financial reporting provisions of Section 42 of the  
Ontario *Election Finances Act* and guidance issued by the Chief Electoral Officer.

### **Management's Responsibility for the Financial Statement**

The chief financial officer of the leadership contestant is responsible for the preparation and fair  
presentation of this financial statement in accordance with the financial reporting provisions of  
Section 42 of the Ontario *Election Finances Act* and guidance issued by the Chief Electoral  
Officer and for such internal control as he/she determines is necessary to enable the  
preparation of the financial statement that is free from material misstatement, whether due to  
fraud or error.

### **Auditor's Responsibility**

My/Our responsibility is to express an opinion on this financial statement based on my/our  
audit. I/We conducted my/our audit in accordance with Canadian generally accepted auditing  
standards. Those standards require that I/we comply with ethical requirements and plan and  
perform the audit to obtain reasonable assurance about whether the financial statement is free  
from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and  
disclosure in the financial statement. The procedures selected depend on the auditor's  
judgment, including the assessment of the risks of material misstatement of the financial  
statement, whether due to fraud or error. In making those risk assessments, the auditor  
considers internal control relevant to the entity's preparation and fair presentation of the  
financial statement 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. An audit also includes evaluating the appropriateness of accounting  
principles used and the reasonableness of accounting estimates made by management, as well  
as evaluating the overall presentation of the financial statement.

I/We believe that the audit evidence I/we have obtained is sufficient and appropriate to provide  
a basis for my/our qualified audit opinion.

### **Basis for Qualified Opinion**

Due to the inherent nature of the transactions of organizations of this type, the completeness of  
the various categories of income and expenses is not susceptible to satisfactory audit  
verification. Accordingly, my/our verification of income and expenses was/were limited to the  
amount recorded in the records of \_\_\_\_\_ (name  
of registered leadership contestant) and I/we was/were not able to determine whether any  
adjustments might be necessary to income, expenses and period surplus/deficit for the period  
from \_\_\_\_\_ (date) to \_\_\_\_\_ (date).

### **Qualified Opinion**

In my/our opinion, except for the possible effects of the matter described in the Basis for  
Qualified Opinion paragraph, this financial statement presents fairly, in all material respects,

## CR-5 Leadership Contestant Contest Reporting Period Financial Statement

*Disponible aussi en français.*

the income and expenses of \_\_\_\_\_ (name of registered leadership contestant) for the contest reporting period from \_\_\_\_\_ (date) to \_\_\_\_\_ (date) in accordance with the financial reporting provisions of Section 42 of the Ontario *Election Finances Act* and the guidance issued by the Chief Electoral Officer.

### **Basis of Accounting**

Without modifying my/our opinion, I/we draw attention to the Notes to Financial Statement, which describe the basis of accounting. The financial statement is prepared to assist the chief financial officer of the leadership contestant to meet the requirements of the Ontario *Election Finances Act* and the guidance issued by the Chief Electoral Officer. As a result, the financial statement may not be suitable for another purpose.

**Signature of Auditor:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Auditor's Address:** \_\_\_\_\_

**Audit Fee:** \_\_\_\_\_

(Attach auditor's invoice.)

**CR-5 Leadership Contestant Contest Reporting Period Financial Statement**

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**Statement of Income and Expenses** from: \_\_\_\_\_ to: \_\_\_\_\_

**Income**

	<i>Amount</i>
Line 001 – Contributions (from Line 203)	_____
Line 002 – Fund-Raising Activities (from Line 301)	_____
Line 003 – Interest Income	_____
Line 004 – Leadership Contestant’s Deposit Refunded	_____
Line 005 – Social Functions and General Collections (from Line 401)	_____
Line 006 – Transfers Received (from Line 503)	_____
Line 007 – Other Income (provide full details below)	_____
Line 008 – Total Income	_____

**Expenses**

Line 009 – Accounting	_____
Line 010 – Audit	_____
Line 011 – Advertising	_____
Line 012 – Bank Charges	_____
Line 013 – Brochures	_____
Line 014 – Leadership Contestant’s Child Care Expenses	_____
Line 015 – Leadership Contestant’s Deposit	_____
Line 016 – Leadership Contestant’s Lost Salary Paid	_____
Line 017 – Leadership Contestant’s Personal Expenses	_____
Line 018 – Conventions, Workshops and Meetings Attended	_____
Line 019 – Credit Card Maintenance Fees	_____
Line 020 – Fund-Raising Expenses	_____
Line 021 – Furniture and Equipment	_____
Line 022 – Insurance and Utilities	_____
Line 023 – Interest	_____
Line 024 – Meetings Hosted	_____
Line 025 – Office and Equipment Rental	_____
Line 026 – Office Supplies and Stationary	_____
Line 027 – Postage and Courier	_____
Line 028 – Professional Fees	_____
Line 029 – Research and Polling	_____
Line 030 – Salaries and Benefits	_____
Line 031 – Signs	_____
Line 032 – Social Functions	_____
Line 033 – Telecommunications (fax, telephone, cable)	_____
Line 034 – Transfers Paid Out (from Line 506)	_____
Line 035 – Travel	_____
Line 036 – Victory Party	_____
Line 037 – Web and Internet	_____
Line 038 – Other Expenses (provide full details below)	_____
Line 039 – Total Expenses	_____

**Line 040 – Surplus/(Deficit) at End of Contest Reporting Period**

**CR-5 Leadership Contestant Contest Reporting Period Financial Statement**

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Provide details of Other Income (Line 007) and Other Expenses (Line 038) below:

Other Income

<i>Description</i>	<i>Amount</i>
_____	_____
_____	_____
_____	_____
_____	_____
Total Other Income:	<u>_____</u>

Other Expenses

<i>Description</i>	<i>Amount</i>
_____	_____
_____	_____
_____	_____
_____	_____
Total Other Expenses:	<u>_____</u>

## ***Notes to Financial Statement and Schedules***

For the contest period from: \_\_\_\_\_ to: \_\_\_\_\_

### **Notes to Financial Statement**

This financial statement has been prepared in accordance with the financial reporting provisions of section 42 of the Ontario *Election Finances Act* and the guidance issued by the Chief Electoral Officer.

The most significant accounting policies are as follows:

#### **Contributions**

- Contributions are considered accepted when deposited.
- Contributions of goods and services are recorded at their fair market value.

#### **Expenses**

- All expenses are recorded at their fair market value.
- Inventory of campaign materials is valued at their fair market value.
- Inventory other than campaign materials is valued at cost.
- Capital assets are expensed in the period of acquisition.

### **Notes to Schedules**

These Schedules have been prepared in accordance with the financial reporting provisions of section 42 of the Ontario *Election Finances Act* and the guidance issued by the Chief Electoral Officer.

The most significant accounting policies are as follows:

#### **Contributions**

- Contributions are considered accepted when deposited.
- Contributions of goods and services are recorded at their fair market value.

#### **Expenses**

- All expenses are recorded at their fair market value.
- Inventory of campaign materials is valued at their fair market value.
- Inventory other than campaign materials is valued at cost.

## CR-5 Leadership Contestant Contest Reporting Period Financial Statement

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### **Auditor's Report – Supporting Schedules**

To \_\_\_\_\_ (name of CFO), chief financial officer of  
\_\_\_\_\_ (name of registered leadership contestant) and the  
Chief Electoral Officer of Ontario:

I/We have audited the accompanying Schedules of Form CR-5 (the "Schedules") of  
\_\_\_\_\_ (name of registered leadership contestant) for the  
contest reporting period from \_\_\_\_\_ (date) to \_\_\_\_\_ (date).

Schedule 1: Borrowings and Overdrafts

Schedule 2: Contributions

Schedule 3: Fund-Raising Activities

Schedule 4: Social Functions and General Collections at Meetings

Schedule 5: Transfers

Schedule 6: Contest Reporting Period Expenses

Schedule 10: List of Accounts Payable

Schedule 14: Statement of Disposition of Surplus or Deficit

These Schedules have been prepared by the chief financial officer of the leadership contestant based on the financial reporting provisions of Section 42 of the Ontario *Election Finances Act* and the guidance issued by the Chief Electoral Officer.

#### **Management's Responsibility for the Schedules**

The chief financial officer of the leadership contestant is responsible for the preparation of the Schedules in accordance with the financial reporting provisions of Section 42 of the Ontario *Election Finances Act* and guidance issued by the Chief Electoral Officer, and for such internal control as he/she determines is necessary to enable the preparation of the Schedules that are free from material misstatement, whether due to fraud or error.

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

My/Our responsibility is to express an opinion on the Schedules based on my/our audit. I/We conducted my/our audit in accordance with Canadian generally accepted auditing standards. Those standards require that I/we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Schedules are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Schedules. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Schedules, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the Schedules 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Schedules.

I/We believe that the audit evidence I/we have obtained is sufficient and appropriate to provide a basis for my/our qualified audit opinion.

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

Due to the inherent nature of the transactions of organizations of this type, the completeness of the various categories of income and expenses is not susceptible to satisfactory audit verification. Accordingly, my/our verification of income and expenses was limited to the amounts recorded in the records of \_\_\_\_\_ (name of registered

## CR-5 Leadership Contestant Contest Reporting Period Financial Statement

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leadership contestant) and I/we was/were not able to determine whether any adjustments might be necessary to income and expenses for the period from \_\_\_\_\_ (date) to \_\_\_\_\_ (date).

### Qualified Opinion

In my/our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial information set out in the Schedules of Form CR-5 of \_\_\_\_\_ (name of registered leadership contestant) for the contest reporting period from \_\_\_\_\_ (date) to \_\_\_\_\_ (date) is prepared, in all material respects, in accordance with the financial provisions of Section 42 of the Ontario *Election Finances Act* and the guidance issued by the Chief Electoral Officer.

### Basis of Accounting

Without modifying my/our opinion, I/we draw attention to the Notes to the Schedules, which describe the basis of accounting. The Schedules are prepared to assist the chief financial officer of the leadership contestant to meet the requirements of the Ontario *Election Finances Act* and the guidance issued by the Chief Electoral Officer. As a result, the Schedules may not be suitable for another purpose.

**Signature of Auditor:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**CR-5 Leadership Contestant Contest Reporting Period Financial Statement**

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**Schedule 1: Borrowings and Overdrafts**

**Financial Institution**

Institution: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ Postal Code: \_\_\_\_\_  
Telephone: \_\_\_\_\_ Email: \_\_\_\_\_  
Line 101 Original Amount Borrowed \_\_\_\_\_  
Line 102 Amount Repaid During the Period \_\_\_\_\_  
**Line 103 Amount Outstanding at End of Period** \_\_\_\_\_

**Guarantor(s)**

First Name: \_\_\_\_\_ Last Name: \_\_\_\_\_  
Address: \_\_\_\_\_ City: \_\_\_\_\_  
Postal Code: \_\_\_\_\_ Amount of Guarantee: \_\_\_\_\_  
First Name: \_\_\_\_\_ Last Name: \_\_\_\_\_  
Address: \_\_\_\_\_ City: \_\_\_\_\_  
Postal Code: \_\_\_\_\_ Amount of Guarantee: \_\_\_\_\_

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**Financial Institution**

Institution: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ Postal Code: \_\_\_\_\_  
Telephone: \_\_\_\_\_ Email: \_\_\_\_\_  
Line 104 Original Amount Borrowed \_\_\_\_\_  
Line 105 Amount Repaid During the Period \_\_\_\_\_  
**Line 106 Amount Outstanding at End of Period** \_\_\_\_\_

**Guarantor(s)**

First Name: \_\_\_\_\_ Last Name: \_\_\_\_\_  
Address: \_\_\_\_\_ City: \_\_\_\_\_  
Postal Code: \_\_\_\_\_ Amount of Guarantee: \_\_\_\_\_  
First Name: \_\_\_\_\_ Last Name: \_\_\_\_\_  
Address: \_\_\_\_\_ City: \_\_\_\_\_  
Postal Code: \_\_\_\_\_ Amount of Guarantee: \_\_\_\_\_

**Line 107 Total Amount Outstanding At End of Period** \_\_\_\_\_

To add additional financial institutions and/or guarantors, copy this page, fill out as necessary and include with your filing.

**CR-5 Leadership Contestant Contest Reporting Period Financial Statement**

*Disponible aussi en français.*

**Schedule 2: Contributions**

**Part 2 – Contributions**

- Line 201 Contributions excluding fund-raising activities \_\_\_\_\_
- Line 202 Contributions from fund-raising activities (from Line 302) \_\_\_\_\_
- Line 203 Total Contributions (to Line 001)** \_\_\_\_\_
- Line 204 Contributions from a single source greater than \$100 (complete Part 2) \_\_\_\_\_
- Line 205 From anonymous sources \_\_\_\_\_
- Line 206 Paid or payable to the Chief Electoral Officer \_\_\_\_\_

**Part 2 – List of Contributors Whose Contributions Totaled More Than \$100**

First Name: _____	Last Name: _____
Address: _____	City: _____
Postal Code: _____	Amount of Contribution: _____
First Name: _____	Last Name: _____
Address: _____	City: _____
Postal Code: _____	Amount of Contribution: _____
First Name: _____	Last Name: _____
Address: _____	City: _____
Postal Code: _____	Amount of Contribution: _____
First Name: _____	Last Name: _____
Address: _____	City: _____
Postal Code: _____	Amount of Contribution: _____
First Name: _____	Last Name: _____
Address: _____	City: _____
Postal Code: _____	Amount of Contribution: _____
First Name: _____	Last Name: _____
Address: _____	City: _____
Postal Code: _____	Amount of Contribution: _____
<b>Total Amount of Contributions (this should equal Line 204):</b> _____	

To add additional contributors, attach a supplementary list in a similar format and include with your filing.

**CR-5 Leadership Contestant Contest Reporting Period Financial Statement**

*Disponible aussi en français.*

**Schedule 3: Fund-Raising Activities**

Name and Description of Event: \_\_\_\_\_

Date Held: \_\_\_\_\_ (MM/DD/YY)

Price per Ticket (A): \_\_\_\_\_ Number of Tickets Sold (B): \_\_\_\_\_

Direct Cost Per Ticket (C): \_\_\_\_\_ Contribution Portion per Ticket (D = A - C): \_\_\_\_\_

Total Contributions (B \* D): \_\_\_\_\_ Total Fund-Raising Income (E= B\*C): \_\_\_\_\_

Other Income from Event (provide details below):

<i>Description</i>	<i>Amount</i>
_____	_____
_____	_____
_____	_____

Total Other Fund-Raising Income (F): \_\_\_\_\_

**Total Fund-Raising Income from Event (E + F):** \_\_\_\_\_

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Name and Description of Event: \_\_\_\_\_

Date Held: \_\_\_\_\_ (MM/DD/YY)

Price per Ticket (A): \_\_\_\_\_ Number of Tickets Sold (B): \_\_\_\_\_

Direct Cost Per Ticket (C): \_\_\_\_\_ Contribution Portion per Ticket (D = A - C): \_\_\_\_\_

Total Contributions (B \* D): \_\_\_\_\_ Total Fund-Raising Income (E= B\*C): \_\_\_\_\_

Other Income from Event (provide details below):

<i>Description</i>	<i>Amount</i>
_____	_____
_____	_____
_____	_____

Total Other Fund-Raising Income (F): \_\_\_\_\_

**Total Fund-Raising Income from Event (E + F):** \_\_\_\_\_

**Line 301 Total Fund-Raising Income (to Line 002)** \_\_\_\_\_

**Line 302 Total Contributions from Fund-Raising (to Line 202)** \_\_\_\_\_

To add additional fund-raising activities, copy this page, fill out as necessary and include with your filing.

**CR-5 Leadership Contestant Contest Reporting Period Financial Statement**

*Disponible aussi en français.*

**Schedule 4: Social Functions and General Collections at Meetings**

Name of Function: \_\_\_\_\_ Date: \_\_\_\_\_ (MM/DD/YY)

Description of Function: \_\_\_\_\_

Location: \_\_\_\_\_

Event Income \_\_\_\_\_

Total Expenses Incurred \_\_\_\_\_

Name of Function: \_\_\_\_\_ Date: \_\_\_\_\_ (MM/DD/YY)

Description of Function: \_\_\_\_\_

Location: \_\_\_\_\_

Event Income \_\_\_\_\_

Total Expenses Incurred \_\_\_\_\_

Name of Function: \_\_\_\_\_ Date: \_\_\_\_\_ (MM/DD/YY)

Description of Function: \_\_\_\_\_

Location: \_\_\_\_\_

Event Income \_\_\_\_\_

Total Expenses Incurred \_\_\_\_\_

Name of Function: \_\_\_\_\_ Date: \_\_\_\_\_ (MM/DD/YY)

Description of Function: \_\_\_\_\_

Location: \_\_\_\_\_

Event Income \_\_\_\_\_

Total Expenses Incurred \_\_\_\_\_

**Line 401 Total Event Income (to Line 005)** \_\_\_\_\_

**Line 402 Total Expenses Incurred** \_\_\_\_\_

To add additional social functions and/or meetings, copy this page, fill out as necessary and include with your filing.

**CR-5 Leadership Contestant Contest Reporting Period Financial Statement**

*Disponible aussi en français.*

**Schedule 5: Transfers**

**Transfers Received**

**From Political Party**

Date	Description (cash, inventory, prepaid expenses, etc.)	Amount
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Line 501 Total From Political Party (provide full details above)

**From Leadership Contestants**

Date	Description	First Name	Last Name	Amount
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Line 502 Total From Leadership Contestants (provide full details above)

**Line 503 Total Transfers Received (to Line 006)**

**Transfers Paid Out**

**To Political Party**

Date	Description (cash, inventory, prepaid expenses, etc.)	Amount
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Line 504 Total To Political Party (provide full details above)

**Transfers Paid Out To Leadership Contestants**

Date	Description	First Name	Last Name	Amount
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Line 505 Total To Leadership Contestants (provide full details above)

**Line 506 Total Transfers Paid Out (to Line 034)**

To add additional transfers, copy this page, fill out as necessary and include with your filing.

**Schedule 6: Contest Reporting Period Expenses**

**List of Suppliers Where Expenditure Exceeds \$100**

Nature of Expense: _____	Description: _____
Original Supplier: _____	Amount: _____
Nature of Expense: _____	Description: _____
Original Supplier: _____	Amount: _____
Nature of Expense: _____	Description: _____
Original Supplier: _____	Amount: _____
Nature of Expense: _____	Description: _____
Original Supplier: _____	Amount: _____
Nature of Expense: _____	Description: _____
Original Supplier: _____	Amount: _____
Nature of Expense: _____	Description: _____
Original Supplier: _____	Amount: _____
Nature of Expense: _____	Description: _____
Original Supplier: _____	Amount: _____
Nature of Expense: _____	Description: _____
Original Supplier: _____	Amount: _____
Nature of Expense: _____	Description: _____
Original Supplier: _____	Amount: _____
Nature of Expense: _____	Description: _____
Original Supplier: _____	Amount: _____
Nature of Expense: _____	Description: _____
Original Supplier: _____	Amount: _____

**Line 601 Total Expenditures** \_\_\_\_\_

To add additional suppliers, copy this page, fill out as necessary and include with your filing.

**CR-5 Leadership Contestant Contest Reporting Period Financial Statement**

*Disponible aussi en français.*

**Schedule 10: List of Accounts Payable**

Supplier: _____	Date of Charge: _____
Nature of Charge: _____	Amount: _____
<hr/>	
Supplier: _____	Date of Charge: _____
Nature of Charge: _____	Amount: _____
<hr/>	
Supplier: _____	Date of Charge: _____
Nature of Charge: _____	Amount: _____
<hr/>	
Supplier: _____	Date of Charge: _____
Nature of Charge: _____	Amount: _____
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Supplier: _____	Date of Charge: _____
Nature of Charge: _____	Amount: _____
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Supplier: _____	Date of Charge: _____
Nature of Charge: _____	Amount: _____
<hr/>	
Supplier: _____	Date of Charge: _____
Nature of Charge: _____	Amount: _____
<hr/>	
Supplier: _____	Date of Charge: _____
Nature of Charge: _____	Amount: _____
<hr/>	
<b>Line 1001 Total Accounts Payable</b>	_____

**Schedule 14: Statement of Disposition of Surplus or Deficit**

Line 1401	Amount of surplus/(deficit) from the Statement of first Contest Reporting Period Income and Expenses.....	_____
Line 1402	Amount of surplus/(deficit) from the Statement of second Contest Reporting Period Income and Expenses.....	_____
<b>Line 1403</b>	<b>Total Contest Period Surplus/(Deficit).....</b>	_____