

**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.

<b>For the campaign period from (day clerk received nomination)</b>	YYYY <b>2022</b>	MM <b>07</b>	DD <b>19</b>	to	YYYY <b>2023</b>	MM <b>02</b>	DD <b>02</b>
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- 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 <b>Sharpe</b>		Given Name(s) <b>Karen Denise</b>	
Office for Which the Candidate Sought Election <b>Mayor</b>		Ward Name or Number (if any)	
Municipality <b>Quinte West</b>			
Spending Limit General \$ <b>37,428.50</b>		Parties and Other Expressions of Appreciation \$ <b>3,742.85</b>	Contribution Limit Contributions from Candidate and Spouse \$ <b>14,452.00</b>


I did not accept any contributions or incur any expenses. (Complete Boxes A and B only)

**Box B: Declaration**

I, **Karen Sharpe**, declare that to the best of my knowledge and belief that these financial statements and attached supporting schedules are true and correct.

  
Signature of Candidate

**2023/02/02**  
Date (yyyy/mm/dd)

Date Filed (yyyy/mm/dd) <b>2023/02/08</b>	Time Filed <b>11:18 AM</b>	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

\* Note – No entry is required. Values will auto-populated once the applicable details are calculated.

### 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)	+ \$	<b>26,499.18</b>	see Note *
Revenue from items \$25 or less	+ \$		
Sign deposit refund	+ \$		
Revenue from fundraising events not deemed a contribution (from Part III of Schedule 2)	+ \$		see Note *
Interest earned by campaign bank account	+ \$		
Other (provide full details)			
1. _____	+ \$		
2. _____	+ \$		
3. _____	+ \$		
4. _____	+ \$		
5. _____	+ \$		
6. _____	+ \$		
<b>Total Campaign Income (Do not include loan)</b>		<b>= \$ 26,499.18</b>	<b>C1</b>

### 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)	\$		see Note *
Advertising	\$	<b>6,245.94</b>	
Brochures/flyers	\$	<b>3,540.18</b>	
Signs (including sign deposit)	\$	<b>6,778.12</b>	
Meetings hosted	\$		
Office expenses incurred until voting day	\$	<b>5,225.80</b>	
Phone and/or internet expenses incurred until voting day	\$		
Salaries, benefits, honoraria, professional fees incurred until voting day	\$		
Bank charges incurred until voting day	\$	<b>25.95</b>	
Interest charged on loan until voting day	\$		
Other (provide full details)			
1. <b>Postage - Flyer delivery</b>	+ \$	<b>2,501.68</b>	
2. _____	+ \$		
3. _____	+ \$		
4. _____	+ \$		
5. _____	+ \$		
6. _____	+ \$		
<b>Total Expenses subject to general spending limit</b>	\$	<b>24,317.67</b>	<b>C2</b>

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

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

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

Accounting and audit	\$	<b>1,977.50</b>	
Cost of fundraising events/activities (list details in Part IV of Schedule 2)	\$	_____	see Note *
Office expenses incurred after voting day	\$	_____	
Phone and/or internet expenses incurred after voting day	\$	_____	
Salaries, benefits, honoraria, professional fees incurred after voting day	\$	_____	
Bank charges incurred after voting day	\$	<b>20.85</b>	
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.	_____	+ \$	_____
2.	_____	+ \$	_____
3.	_____	+ \$	_____
4.	_____	+ \$	_____
5.	_____	+ \$	_____
<b>Total Expenses not subject to spending limits</b>	\$	<b>1,998.35</b>	<b>C4</b>

**Total Campaign Expenses (C2 + C3 + C4) = \$ 26,316.02 C5**

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

Excess (deficiency) of income over expenses (Income minus Total Expenses) (C1 – C5)	+ \$	<b>183.16</b>	<b>D1</b>
If there is a surplus, deduct any refund of candidate's or spouse's contributions to the campaign	- \$	<b>183.16</b>	
Surplus (or deficit) for the campaign		<b>0.00</b>	<b>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	+ \$	<b>14,321.68</b>	
Contributions in goods and services from candidate and spouse (include value listed in Table 1 and Table 2)	+ \$		see Note *
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).	\$	<b>50.00</b>	
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).	\$	<b>12,127.50</b>	see Note *
<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	– \$		
	\$		
<b>Total Amount of Contributions (record under Income in Box C)</b>	<b>= \$</b>	<b>26,499.18</b>	<b>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 (\$)
<b>Total</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



**Contributors over \$100**

<b>Name</b>	<b>Full Address</b>	<b>Date Received</b>	
Tina Sharpe	342 Cooke Armstrong,Rd, Frankford,ON K0K-2C0	1	08-22-22 (\$1,200.00)
William Armstrong	52 Oakridge Drive Sirling,ON,K0K-3E0	2	08-22-22 (\$400.00)
Leslie Benson	R.R#1, Grafton, ON,K0K-2G0	3	08-29-22 (\$200.00)
Robert Bell	14 Holloway Lane,Midhurst,ON,L9X-OM7	4	08-31-22 (\$200.00)
Scott Gillians	81 ThornebushCr.,Waterloo,ON,N2T-1A9	5	08-31-22 (\$100.00)
John Bowen	8 Bayswater Road, Quinte West, Ont K8V 5P5	6	09-08-22 (\$100.00)
Katherine Halpin	290 William St Belleville ON K8N 3K6	7	09-12-22 (\$1,000.00)
Rebecca Bell	94 John St. Stirling, ON,K0K-3E0	8	09-12-22 (\$1,200.00)
DianePitcher	108 Pitchers Road, Frankford, Ontario, K0K 2C0	9	09-13-22 (\$200.00)
Angela Smylie	144 Hennessey Rd.QuinteWest.K8V-5P7	10	09-16-22 (\$200.00)
Chantal Desloges	36 White Oaks Avenue, QuinteWest,ONK0K-1H0	11	09-21-22 (\$200.00)
Gary Ainsworth	1837 Brownline,Cavan,Monaghan,ON,K9J-6Z6	12	09-26-22 (\$100.00)
Linda Cook	436 Elmwood Dr. Belleville,ON,K8N-4Z4	13	10-11-22 (\$1,200.00)
Don Cook	438 Elmwood Drive,Belleville,ON,K8N-4Z4	14	10-11-22 (\$1,200.00)
Sally Kerr	R.R.#2,406 Scotts Church Rd. Frankford,ON	15	10-12-22 (\$300.00)
Vivian Ash	70 Rapids Road, Thomasburg, K0K 3H0	16	10-12-22 (\$200.00)
Jillian Cook	52 William st. Belleville,ON K8N 3J9	17	10-12-22 (\$100.00)
Kurt Vanclief	9907 Victoria Road Ameliasburg On K0K 1A0	18	10-17-22 (\$300.00)
Bill Lafosse	8 Simmons Court, Trenton,ON, K8V 6M9	19	10-31-22 (\$150.00)
Joanne Belanger	700 Eggleton Rd., RR#4 Stirling,ON,K0k-3E0	20	10-31-22 (\$100.00)
Kerry G Avey	69 Bird Rd. Stirling,ON.K0K-3E0	21	11-03-22 (\$500.00)
Steve Sharpe	342 Cooke Armstrong,Rd, Frankford,ON K0K-2C0	22	11-09-22 (\$1,000.00)
Shelley Stedall	225 Montrose Road, Belleville, Ontario	23	02-01-23 (\$1,200.00)
James Wever	225 Montrose Road, Belleville, Ontario	24	02-01-23 (\$777.50)
			<b>(\$12,127.50)</b>

## Schedule 2 – Fundraising Events and Activities

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

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

A candidate who has received contributions or incurred expenses in excess of \$10,000 must attach an auditor's report.

Professional Designation of Auditor

Chartered Professional Accountant, Chartered Accountant, Licensed Public Accountant

Municipality Quinte West (Trenton)	Date (yyyy/mm/dd) 2023/02/02
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**Contact Information**

Last Name or Single Name Pomery	Given Name(s) Bryan	Licence Number 3-31257
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**Address**

Suite/Unit Number	Street Number 67	Street Name Ontario Street
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Municipality Trenton	Province Ontario	Postal Code K8V 2G8
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Telephone Number 613-392-1287	Email Address bpomery@welch.on.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

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.



**INDEPENDENT AUDITOR'S REPORT**

To Karen Sharpe, Mayoral Candidate  
& Josh Machesney, Clerk of the City of Quinte West

**REPORT ON THE FORM 4 FINANCIAL STATEMENTS****Qualified Opinion**

We have audited the Financial Statements - Form 4 Report of **KAREN SHARPE, MAYORAL CANDIDATE**, which comprise the statement of campaign income and expenses and calculation of surplus or deficit for the campaign period ended February 2, 2023. The financial statements have been prepared by the Candidate based on the financial reporting provisions outlined in the 2022 Candidate's Guide for Ontario Municipal Council and School Board Elections and the Municipal Elections Act, 1996.

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, these financial statements present fairly, in all material respects, the financial information reflected in the campaign records of Karen Sharpe, Mayoral Candidate in accordance with the financial reporting provisions of the 2022 Candidate's Guide for Ontario Municipal Council and School Board Elections and the Municipal Elections Act, 1996.

**Basis for Qualified Opinion**

Due to the nature of the types of transactions inherent in any election campaign, 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 candidate's election campaign records and we were not able to determine whether any adjustments might be necessary to assets, liabilities, income, expenses, or campaign period surplus or deficit.

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 Statements section of our report. We are independent of the Candidate in accordance with the ethical requirements that are relevant to our audit of the financial statements 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.

**Emphasis of Matter – Basis of Accounting and Restrictions on Distribution**

The financial statement – Form 4 is prepared using the financial reporting provisions of the 2022 Candidate's Guide for Ontario Municipal Council and School Board Elections and the Municipal Elections Act, 1996. This report is prepared solely for the use of the Clerk of the City of Quinte West and the Ministry of Municipal Affairs and Housing to evaluate the candidate's compliance with the Municipal Elections Act, 1996. As a result, the Form 4 Report may not be suitable for another purpose and is not to be used, circulated, quoted, or otherwise referred to for any other purpose without our express written consent. Our opinion is not modified in respect of this matter.

## **Candidate's Responsibilities for the Financial Statements**

The Candidate is responsible for the preparation and fair presentation of the Form 4 Report in accordance with the reporting provisions of the 2022 Candidate's Guide for Ontario Municipal Council and School Board Elections and the Municipal Elections Act, 1996, and for such internal control as the candidate determines is necessary to enable the preparation of the Form 4 Report that is free from material misstatement, whether due to fraud or error.

The Candidate is responsible for overseeing the financial reporting process.

## **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Form 4 Report as a whole is 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 of material misstatement of the Form 4 Report, 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 candidate's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the candidate.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Trenton, Ontario  
February 2, 2023

CHARTERED PROFESSIONAL ACCOUNTANTS  
LICENSED PUBLIC ACCOUNTANTS

**Welch LLP**

An Independent Member of BKR International