

# ELECTION FINANCING REPORT

## CANDIDATE

Amendment # \_\_\_\_\_

CANDIDATE'S LAST NAME Lee		FIRST NAME Michael	MIDDLE NAME(S) Lucas
ELECTORAL DISTRICT Vancouver - Langara		POLITICAL PARTY/AFFILIATION BC Liberal	GENERAL VOTING DAY (YYYY / MM / DD) 2020/10/24
FINANCIAL AGENT'S LAST NAME Grauer		FIRST NAME Daniel	MIDDLE NAME(S) Kwin
FINANCIAL AGENT'S MAILING ADDRESS 1637 W 54th Ave			CITY / TOWN Vancouver
POSTAL CODE V6P1P1	PHONE NO. (604) 753-8834	EMAIL kgrau75@gmail.com	

This financing report includes the following forms:

FORMS CHECKLIST X

**These forms must be included in all reports.**

Statement of Election Income and Expenses	Form St-I&E-C <input checked="" type="checkbox"/>
Summary of Expenses	Form Sm-E-C <input checked="" type="checkbox"/>

**These forms only need to be filed if there is information to report.**

Summary of Political Contributions	Form Sm-C <input type="checkbox"/>
Political Contributions with a Total Value Greater than \$250	Form S-A1 <input type="checkbox"/>
Permitted Anonymous Contributions Accepted at Functions	Form S-A2 <input type="checkbox"/>
Prohibited Contributions	Form S-Ax <input type="checkbox"/>
Summary of Advertising Expenses by Class	Form Sm-A-C <input checked="" type="checkbox"/>
Personal Expenses of the Candidate	Form Sm-PE <input type="checkbox"/>
Summary of Fundraising Functions	Form Sm-F <input type="checkbox"/>
Fundraising Function	Form S-F <input type="checkbox"/>
Loans and Guarantees	Form S-L <input type="checkbox"/>
Transfers Received and Given	Form S-TRF <input checked="" type="checkbox"/>
Summary of Election Expense Reimbursement Claim	Form Sm-CR <input type="checkbox"/>
Details of Election Expense Reimbursement Claim	Form S-CR <input type="checkbox"/>

I, the Financial Agent, declare that:

- (a) I am authorized to act on behalf of the above-named candidate;
- (b) this report and appropriate forms have been prepared in accordance with the *Election Act*; and
- (c) to the best of my knowledge, information and belief, all the information contained in this report is complete and accurate.

SIGNATURE OF FINANCIAL AGENT

DATE (YYYY / MM / DD)

2020/12/01

**WARNING: Signing a false statement is a serious offence and is subject to significant penalties.**

Please submit completed report to: [electoral.finance@elections.bc.ca](mailto:electoral.finance@elections.bc.ca)

**Election Financing Report – BC Liberal Candidate Michael Lee**

**INDEPENDENT AUDITORS' REPORT**

**To Kwin Grauer, Financial Agent for BC Liberal Candidate, Michael Lee**

We have audited the accompanying election financing report of the BC Liberal Candidate, Michael Lee relating to the British Columbia election held on October 24, 2020 in the electoral district of Vancouver - Langara. The election financing report has been prepared by the Financial Agent for BC Liberal Candidate, Michael Lee based on the financial reporting provisions of Part 10 of the *Election Act*.

*Financial Agent's Responsibility for the Election Financing Report*

The Financial Agent is responsible for the preparation of the election financing report in accordance with the financial reporting provisions of Part 10 of the *Election Act*, and for such internal control as the financial agent determines is necessary to enable the preparation of election financing reports that are free from material misstatement, whether due to error or fraud.

*Auditors' Responsibility*

Our responsibility is to express an opinion on the election financing report based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards as required by section 214 of the *Election Act* (British Columbia). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the election financing report is free from material misstatement.

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

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

*Basis for Qualified Opinion*

Due to the nature of the transactions inherent in any election campaign, the completeness of contributions and other revenue and expenses is not susceptible to satisfactory audit verification. Accordingly, our verification of these transactions was limited to the amounts recorded in the election campaign records and we were not able to determine whether any adjustments might be necessary to the election financing report.

*Qualified Opinion*

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* paragraph, the election financing report of the BC Liberal Candidate, Michael Lee for the British Columbia election held on October 24, 2020 is prepared, in all material respects, in accordance with the financial reporting provisions of Part 10 of the *Election Act*.

*Basis of Accounting*

The election financing report is prepared to assist BC Liberal Candidate, Michael Lee to comply with the financial reporting provisions of Part 10 of the *Election Act*. As a result, the election financing report may not be suitable for another purpose.

Smythe LLP

Chartered Professional Accountants

Vancouver, British Columbia  
January 15, 2021

**STATEMENT OF ELECTION  
INCOME AND EXPENSES  
CANDIDATE**

GENERAL VOTING DAY (YYYY / MM / DD)  
2020/10/24

NAME OF CANDIDATE  
Michael Lee, Liberal Candidate Vancouver-Langara

Total value of political contributions from all sources (box **D, Sm-C**)

Total transfers received (box **A, S-TRF**)

Interest income

Total gross fundraising function income not reported as political contributions  
(box **E, Sm-F**)

Candidate's nomination deposit refund

Election expense reimbursement

Other income (describe)

**Total income** (sum of above boxes)  **A**

Total value of election expenses subject to limits (box **A, Sm-E-C**)

Total value of election expenses not subject to limits (box **B, Sm-E-C**)

Total value of expenses not used during campaign period (box **C, Sm-E-C**)

Total transfers given (box **B, S-TRF**)

**Total expenditures** (sum of above boxes)  **B**

Balance in campaign account as of date of report  **C**

# SUMMARY OF EXPENSES

## CANDIDATE

NAME OF FILING ENTITY  
 Michael Lee, BC Liberal Candidate, Vancouver-Langara

	Election expenses used during campaign period		Expenses not used during campaign period
	Subject to limits	Not subject to limits	
Accounting and audit services		0.00	3,500.00
Advertising ( <b>Sm-A-C</b> )	46,379.88		
Bank charges		29.25	
Candidate's nomination deposit		250.00	
Conventions, workshops and meetings			
Donations and gifts			
Excess nomination contestant expenses			
Fundraising functions (boxes F and G, <b>Sm-F</b> )		0.00	0.00
Furniture and equipment	151.69		
Interest expense	0.00	0.00	0.00
Net losses arising from fundraising functions during campaign period (box H, <b>Sm-F</b> )	0.00		
Office rent, utilities, insurance and maintenance	2,875.00	0.00	0.00
Office supplies and stationery	1,787.96		
Personal expenses ( <b>Sm-PE</b> )			
Postage and courier			
Professional services			
Research and data, including election surveys and polls	4,858.21		
Salaries and benefits	2,000.00	0.00	0.00
Social functions	0.00	0.00	0.00
Subscriptions and dues	0.00	0.00	0.00
Telecommunications and information technology	247.47		
Travel	0.00	0.00	0.00
Other expenses (describe)			

**Total expenses**

58,300.21

**A**

279.25

**B**

3,500.00

**C**

**SUMMARY OF ELECTION ADVERTISING**  
**EXPENSES BY CLASS**  
**CANDIDATE**

NAME OF FILING ENTITY  
Michael Lee, BC Liberal Candidate, Vancouver-Langara

Value of sponsored election advertising  
(including value of preparing and conducting)

	Election expenses used during campaign period		Expenses not used during campaign period			
	Subject to limits	Not subject to limits				
Commercial canvassing in person, by telephone or by mobile device	2,124.17					
Newspapers and periodicals	3,058.95					
Promotional materials, including newsletters, brochures, buttons and novelty items	26,990.36					
Radio						
Search engine marketing and optimization						
Signs (lawn signs, billboards, etc.)	5,959.63					
Social media (social ads, targeted ads, content boosting, etc.)	8,190.07					
Television						
Website displays	56.70					
Other forms of advertising (describe)						
<b>Total expenses</b>	46,379.88	<b>A</b>	0.00	<b>B</b>	0.00	<b>C</b>

