

ELECTION FINANCING REPORT

CANDIDATE

Amendment # _____

CANDIDATE'S LAST NAME Wat		FIRST NAME Teresa	MIDDLE NAME(S) Kit Bing
ELECTORAL DISTRICT Richmond North Centre		POLITICAL PARTY/AFFILIATION BC Liberal Party	GENERAL VOTING DAY (YYYY / MM / DD) 2020/10/24
FINANCIAL AGENT'S LAST NAME Lai		FIRST NAME Ben	MIDDLE NAME(S)
FINANCIAL AGENT'S MAILING ADDRESS 1785-4311 Hazelbridge Way			CITY / TOWN Richmond
POSTAL CODE V6X3L7	PHONE NO. (604) 949-9933	EMAIL ben@benlaicpa.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 checked="" type="checkbox"/>	
Details of Election Expense Reimbursement Claim	Form S-CR	<input checked="" 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) 2021/01/18
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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



THOMAS TONG & CO. INC.
CHARTERED PROFESSIONAL ACCOUNTANT

207 - 8680 Cambie Road, Richmond, B.C. Canada V6X 4K1
Tel: 604-288-5508 Fax: 604-288-5507 Email: info@thomastong.com

INDEPENDENT AUDITOR'S REPORT

To Ben Lai, Financial Agent for Teresa Wat:

I have audited the accompanying election financing report of Teresa Wat, relating to the British Columbia election held on October 24, 2020 in the electoral district of Richmond North Centre. The election financing report has been prepared by the Financial Agent for Teresa Wat 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.

Auditor's responsibility

My responsibility is to express an opinion on the election financing report based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards as required by Section 214 of the Election Act (British Columbia). Those standards require that I 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 Teresa Wat'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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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, my verification of these transactions was limited to the amounts recorded in the election campaign records and I was not able to determine whether any adjustments might be necessary to the election financing report.



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INDEPENDENT AUDITOR'S REPORT (contd.)

Qualified Opinion

In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the election financing report of Teresa Wat for the British Columbia election held on October 24, 2020 in the electoral district of Richmond North Centre 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 Teresa Wat 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.

Thomas Tong & Co. Inc.

Chartered Professional Accountant
Richmond, B.C.
January 17, 2021

**STATEMENT OF ELECTION
INCOME AND EXPENSES
CANDIDATE**

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

NAME OF CANDIDATE
Teresa Wat

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
Teresa Wat Campaign

	Election expenses used during campaign period		Expenses not used during campaign period
	Subject to limits	Not subject to limits	
Accounting and audit services		4,200.00	
Advertising (Sm-A-C)	27,160.37		2,269.76
Bank charges	143.57		
Candidate's nomination deposit		250.00	
Conventions, workshops and meetings			
Donations and gifts			
Excess nomination contestant expenses			
Fundraising functions (boxes F and G, Sm-F)			
Furniture and equipment			
Interest expense			
Net losses arising from fundraising functions during campaign period (box H, Sm-F)			
Office rent, utilities, insurance and maintenance	1,890.00		
Office supplies and stationery	166.29		
Personal expenses (Sm-PE)			
Postage and courier	5,148.10		
Professional services	2,184.83		
Research and data, including election surveys and polls			
Salaries and benefits	4,000.00		
Social functions	1,167.46		
Subscriptions and dues			
Telecommunications and information technology	138.00		
Travel			
Other expenses (describe)			

Total expenses	41,998.62	A	4,450.00	B	2,269.76	C
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SUMMARY OF ELECTION ADVERTISING
EXPENSES BY CLASS
CANDIDATE

NAME OF FILING ENTITY

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	2,600.74					
Newspapers and periodicals	8,535.01		1,943.00			
Promotional materials, including newsletters, brochures, buttons and novelty items	1,595.81					
Radio	7,895.16		326.76			
Search engine marketing and optimization						
Signs (lawn signs, billboards, etc.)	4,591.24					
Social media (social ads, targeted ads, content boosting, etc.)	1,840.82					
Television						
Website displays	101.58					
Other forms of advertising (describe)						
Total expenses	27,160.36	A	0.00	B	2,269.76	C

**SUMMARY OF ELECTION EXPENSE
REIMBURSEMENT CLAIM
CANDIDATE OR POLITICAL PARTY**

NAME OF FILING ENTITY
Teresa Wat Campaign

	VALUE OF ELECTION EXPENSE(S) CLAIMED FOR REIMBURSEMENT BY CATEGORY (FROM FORM(S) S-CR)
Accounting and audit services	4,200.00
Advertising	27,160.37
Bank charges	143.57
Conventions, workshops and meetings	
Excess nomination contestant expenses used during campaign period	
Furniture and equipment	
Interest expense	
Office rent, utilities, insurance and maintenance	1,890.00
Office supplies and stationery	166.29
Personal expenses of candidate	
Postage and courier	5,148.10
Professional services	2,184.83
Research and data, including election surveys and polls	
Salaries and benefits (excluding candidates)	4,000.00
Social functions	1,167.46
Subscriptions and dues	
Telecommunications and information technology	138.00
Travel	
Other expenses (describe)	

TOTAL	46,198.62	A
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TOTAL REIMBURSEMENT CLAIM (50% OF BOX A)	23099.31	B
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Details of Election Expense Reimbursement Claim

 S-CR
 (19/04)

DATE PURCHASED	USUAL NAME OF SUPPLIER / PAYEE	SOURCE /	ELECTION EXPENSE CATEGORY (SEE FORM Sm-CR)	VALUE OF	FOR ELECTIONS
21-09-2020	Canadian Tire		Social functions	\$ 67.98	
23-09-2020	The Boss Bakery		Social functions	\$ 400.20	
14-09-2020	Ming Pao Daily News		Advertising (Sm-A-C)	\$ 210.00	
30-09-2020	Glacier Media Group- Richmond News		Advertising (Sm-A-C)	\$ 2,410.43	
27/10/2020	J-Long Signs		Advertising (Sm-A-C)	\$ 1,461.60	
24/09/2020	Entrust CPAs		Office rent, utilities, insurance and maintenance	\$ 1,575.00	
17-09-2020	Canada Post		Postage and courier	\$ 96.60	
24-09-2020	AM 1320		Advertising (Sm-A-C)	\$ 3,144.96	
24-09-2020	Fairchild Radio		Advertising (Sm-A-C)	\$ 2,042.04	
25-09-2020	Ming Pao Daily News		Advertising (Sm-A-C)	\$ 446.24	
30-09-2020	Alvin Lau		Salaries and benefits	\$ 4,000.00	
25-09-2020	Staples Canada		Office supplies and stationery	\$ 22.39	
24-09-2020	Dollarama		Office supplies and stationery	\$ 12.60	
29-09-2020	Canadian Tire		Social functions	\$ 135.95	
30-09-2020	Richmond Sentinel		Advertising (Sm-A-C)	\$ 189.00	
21-09-2020	Zoom		Telecommunications and information technology	\$ 22.40	
01-10-2020	Uber Eats		Social functions	\$ 33.55	
26-09-2020	Infoserve mgmt- Barb Ewens		Professional services	\$ 2,100.00	
24/10/2020	Real Canadian Superstore		Social functions	\$ 9.53	
28-09-2020	Staples Canada		Office supplies and stationery	\$ 73.91	
2020-06-10	Fairchild Radio		Advertising (Sm-A-C)	\$ 2,708.16	
2020-07-10	IHN Media		Advertising (Sm-A-C)	\$ 1,102.50	
2020-06-10	Amecan Transpacific		Advertising (Sm-A-C)	\$ 892.50	
2020-08-10	Uber Eats		Social functions	\$ 43.88	
2020-11-10	Phone banking setup(various receipts)		Office supplies and stationery	\$ 43.10	
2020-11-10	Tammy Hopkins		Advertising (Sm-A-C)	\$ 320.00	
13/10/2020	Canada Post		Postage and courier	\$ 5,017.95	
13/10/2020	Canada Post		Postage and courier	\$ 33.55	
15/10/2020	Uber Eats		Social functions	\$ 28.96	
16/10/20	Ming Pao Daily News		Advertising (Sm-A-C)	\$ 2,113.13	
16/10/20	Shannon Kewley		Advertising (Sm-A-C)	\$ 192.00	
16/10/20	Tammy Hopkins		Advertising (Sm-A-C)	\$ 144.00	
16/10/20	Graham Pudek		Advertising (Sm-A-C)	\$ 128.00	
2020-01-10	Oris Development (Hamilton) Corp		Office rent, utilities, insurance and maintenance	\$ 315.00	
19/10/2020	Uber Eats		Social functions	\$ 35.23	
16/10/2020	Walmart		Professional services	\$ 26.78	
16/10/2020	Dawa Business Group		Advertising (Sm-A-C)	\$ 420.00	
21/10/2020	Zoom		Telecommunications and information technology	\$ 22.40	
22/10/2020	Staples Canada		Office supplies and stationery	\$ 14.29	
22/10/2020	uber Eats		Social functions	\$ 30.34	
23/10/20	Sing Tao Newspapers		Advertising (Sm-A-C)	\$ 1,735.02	
24/10/2020	Shannon Kewley		Advertising (Sm-A-C)	\$ 456.00	
23/10/2020	Facebook		Advertising (Sm-A-C)	\$ 200.10	
22/10/2020	Walmart		Professional services	\$ 40.18	
23/10/2020	Staples Canada		Professional services	\$ 17.87	
24/10/2020	Uber Eats		Social functions	\$ 66.82	
2020-01-10	Imaginarium Productions Corp		Advertising (Sm-A-C)	\$ 1,366.40	
24/10/2020	Takeya Sushi		Social functions	\$ 55.76	
24/10/2020	Uber Eats		Social functions	\$ 47.19	
24/10/2020	Harmonic Pacific Enterprises Ltd.		Social functions	\$ 168.00	
24/10/2020	Tammy Hopkins		Advertising (Sm-A-C)	\$ 128.00	
31/10/2020	HQ		Advertising (Sm-A-C)	\$ 3,196.07	
23/10/2020	The Rise Media Group Ltd		Advertising (Sm-A-C)	\$ 840.00	
24/10/2020	Sing Tao Newspapers		Advertising (Sm-A-C)	\$ 591.19	
02/10/2020	Scotiabank charge cheque		Bank charges	\$ 125.57	
30/09/2020	Scotiabank charge		Bank charges	\$ 18.00	
12-03-2020	Shaw		Telecommunications and information technology	\$ 93.20	
16/01/2021	Thomas Tong & Co Inc.		Professional services	\$ 4,200.00	
24/10/2020	H Mart		Social functions	\$ 44.07	
04/11/2020	IVR		Advertising (Sm-A-C)	\$ 723.03	
			Total [A]	\$ 46,198.62	