

QUARTIER MONTREAL
7761 avenue Wiseman, Montréal, Québec H3N 2N8

April 7, 2022

YASEF ELI CPA INC.
630 Sherbrooke West, Suite 900
Montreal, Quebec, H3A 1E4

Dear Yasef:

This representation letter is provided in connection with your audit of the financial statements of Quartier Montreal (the Party) for the year ended December 31, 2021, for the purposes of you expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with Canadian accounting standards for non-for-profit organizations.

We confirm, to the best of our knowledge and belief, following representations made to you during your audit.

Financial Statements

We have fulfilled our responsibilities, as set out in the engagement letter dated March 24, 2022., for the preparation and the fair presentation of the financial statements in accordance with Canadian accounting standards for non-for-profit-organizations.

We have responded fully to all inquiries made to us and have disclosed to you all financial records and related data.

- . We are unaware of any known or probable instances of non-compliance with the requirements of regulatory or governmental authorities, including their financial reporting requirements.
- . We are unaware of any violations or possible violations of laws or regulations the effects of which should be considered for disclosure in the financial statements or as the basis of recording a contingent loss.
- . We have identified to you all known related parties and there have been no related party transactions, that would require recognition or disclosure in the financial statements.
- . There have been no events subsequent to the balance sheet date up to the date hereof that would require recognition or disclosure in the financial statements.

Other information provided:

- . We have provided you with unrestricted access to persons within the organization from whom you determined, if necessary, to obtain evidence
- . Only the electoral district agents appointed and registered with the Le Directeur General des elections du Quebec have accepted the amounts contributed to the organization.
- . All persons indicated on the receipt forms made such donations on their own behalf and not as nominees for other persons or organizations.
- . Contributions have only been accepted from and on behalf of individuals: no contributions in excess of the amount permitted by the Act have knowingly been accepted from a particular individual.

. We have informed you of all outstanding and possible claims, whether they have been discussed with legal counsel.

. All liabilities, loans, unpaid loans, claims, unpaid claims, advances, deposits, and gifts received, and all expenses incurred have been determined and have been disclosed to you and are appropriately reflected in the financial statements as required by the Act.

. The amounts in the in the statements of operations and the statement of financial position are in accordance with the generally accepted accounting principles as interpreted by Élections Québec. Élections Québec interprets generally accepted accounting principles as being the recognition and measurement requirements in Part III of the CPA Canada-Handbook, Accounting standards for Non-for-Profit Organizations.

. To the extent possible, taking into account the nature and the size of the Party, we acknowledge our reasonability to implement controls procedures designed to prevent and detect misstatements whether due to fraud and error. We believe that the effects of any uncorrelated misstatements aggregated by you during the audit, if any, are immaterial both individually and in the aggregate when taken as a whole.

. We confirm that confirm that we have disclosed to you all significant facts related to any frauds or suspected frauds known to us that may have affected the Party and the results of our assessment of any material misstatements resulting from the fraud.

Yours truly,

Quartier Montreal

Per: 

Giuliana Fumagalli – The party leader

Per: 

Laura Wills – Party official representative

QUARTIER MONTREAL

Financial Statements

December 31, 2021

QUARTIER MONTREAL

Table of contents

Independent Auditors Report.....	1,2,3
Statement of financial position.....	4
Statement of evolution of net assets.....	5
Statement of operations.....	6
Statement of cash flows.....	7
Notes to the financial statements.....	8 - 9

YASEF ELI CPA INC.

Société de comptable professionnel agréé
Chartered Professional Accountant Corporation

630 Sherbrooke Ouest, Suite 900
Montreal (Qc) Canada H3A 1E4

Telephone (514) 840-3901
Telecopier (514) 840-3902
Yasefeli.ca@sympatico.ca

INDEPENDENT AUDITOR'S REPORT

To the leadership of Quartier Montreal

Qualified Opinion

I have audited the financial statements of Quartier Montreal (the Party), which comprise the statement of financial position as at December 31, 2021, and the statement of operations and evolution of net assets, statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In my opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the Party as at December 31, 2021, and its statement of operations and evolution of net assets and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations

Basis for Qualified Opinion

Due to the inherent nature of the transactions of the registered Party, the completeness of contributions and other revenue and expenses is not susceptible to satisfactory audit verification. Accordingly, the verification of these revenues and expenses was limited to the amounts recorded in the records of the Party.

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit* section of my report. I am independent of the Organization in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Restriction of Use

The financial statements are prepared to assist the registered Party to meet the requirements of the Elections and Referendum of Municipalities Act. As a result, these financial statements may not be suitable for another purpose. My report is intended for the financial agent and the chief electoral officer and should not be used by any other parties.

Responsibilities of Leadership for the Financial Statements

The leadership of the Party is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for non-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the financial agent is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 based on these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgement and maintain professional skepticism throughout audit. I also:

- Identify and assess the risks of 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 my opinion. The risk of not detecting a material misstatement due to fraud is higher than for those resulting from error, as fraud may involve, collusion, forgery, internal omissions, misrepresentations, or override internal control.

- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the managements' use of the going concern basis of accounting, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or if such disclosures are inadequate to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However future events or conditions may cause the organization to cease to continue as a going concern.
- 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.

I communicate with those in charge with governance regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Yasef Eli, CPA auditor, CA

YASEF ELI CPA INC.

Montreal, Quebec
April 7, 2022

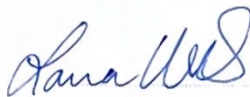
Quartiers Montreal
Municipality - Montreal V
Statement of financial position

(Party number: 109855)

As at December 31,	2021
	\$
Assets	
Current assets	
Cash	1,460
	1,460
Liabilities	
Current liabilities	
Prepaid membership fees (note 5)	975
Evolution of Net Assts	485
	1,460

Approved on behalf of the Party leadership

Party leader



Party official representative

Quartiers Montreal
Municipality - Montreal V

(Party number:109855)

Statement of evolution of net assets

For the year ended December 31,	2021 \$ General Fund	2021 \$ Electoral Fund	2021 \$ Total
Balance beginning of year	-	-	-
Excess (insufficiency) of revenues over expenses	20,313	(19,829)	485
Transfer	(21,260)	21,260	-
Balance end of year	(946)	1,431	485

The accompanying note are integral part of the financial statements

Page 5 of 9

Quartiers Montreal
Municipality - Montreal V
Statement of operations

(Party number: 109855)

For the year ended December 31,

	2021	2021	2021
	\$	\$	\$
	General	Electoral	
	Fund	Fund	Total
Revenues			
Contributions (note 6)	7,735	1,630	9,365
Membership fees (note 7)	1,350	-	1,350
Forgiveness of loans (note 8)	21,200	-	21,200
	30,285	1,630	31,915
Expenses			
Advertising	9,025	17,954	26,979
Election campaign fees	-	3,449	3,449
Bank and credit card charges	947	56	1,002
	9,972	21,459	31,430
Excess (insufficiency) of revenues over expenses	20,313	(19,829)	485

The accompanying notes are the integral part of the financial statements

Page 6 of 9

Quartiers Montreal
Municipality - Montreal V
Statement of cash flows

(Party number:109855)

For the year ended December 31,	2021
	\$
Sources (uses) of cash	
Operating activities	
Excess of revenues over expenses	485
Changes in non cash working capital items	
Prepaid membership fees	975
Cash provided by operating activities	1,460
Cash beginning - of year	-
Net increase in cash	1,460
Cash end - of year	1,460

Quartiers Montreal
Municipality - Montreal V
Notes to the financial statements

(Party number:109855)

For the year ended December 31,

2021

1 Purpose and authorization of the organization

Quartier Montreal (the Party) is registered on January 26 , 2021 under the
Registre des entités politiques autorisées du Québec for the purpose of the municipal
elections for the city of Montréal territory.

The party was authorized by the Chief Electoral Officer of Quebec under the Act
respecting elections and referendum in municipalities

2 Significant accounting policies

These financial statements has been prepared in accordance with Canadian accounting
standards for not-for-profit organizations

3 Revenue recognition

Revenues are recognized under the restricted fund method meaning that the revenues are
recognized as contributions and membership fees received and deposited.

4 Contributed services

The organization will not be able to carry out its activities without the services of numerous
volunteers who donate considerable amount of time. The work and the benefits of such work
are not considered to be contributions under the Act respecting elections and referendums in
municipalities.

5 Prepaid membership fees

2021

\$

Membership fees were collected for more than one year

975

Quartiers Montreal
Municipality - Montreal V
Notes to the financial statements

(Party number:109855)

For the year ended December 31,	2021
	\$

6 Contributions

Contributions over \$50	8,285
Number of donors: 2021 - 41	
Contributions below \$50	1,080
Number of donors: 2021 - 24	

9,365

7 Membership fees

Number of members: 2021- 120	1,375
------------------------------	-------

8 Forgiveness of loans

Loans received during the election campaign were non interest bearing and forgiven for the benefit of the party

SIGNATURE AND DECLARATION OF OFFICIAL REPRESENTATIVE

I, LAURA WILLS
First Name Last Name

domiciled at [REDACTED]
Address

Official representative of the authorized political party QUARTERS MONTREAL
Name of authorized political party

declare the following:

1. Canvassing for contributions was carried out only under my responsibility or by persons that I designated in writing in accordance with the Act respecting elections and referendums in municipalities (AERM).
2. All contributions collected were made in accordance with the provisions of Division IV of Chapter XIII of the AERM.
3. All bank accounts opened for the benefit of the party are included in this report.
4. All amounts collected for the party were deposited in the bank account(s) opened for the benefit of the party and are in compliance with the Act.
5. Where applicable, all monies received from the treasurer of the municipality were deposited in the bank account(s) opened for the benefit of the party.
6. I confirm that the allowance is intended for the reimbursement of expenses incurred and paid for the day-to-day administration of the party, for disseminating the political platform or supporting the political actions of the party's members.
7. Any loans obtained and any related sureties signed are in accordance with the Act. In particular, when these loans originate from an elector, they have been paid by means of a personal cheque from the elector, voluntarily, without compensation or consideration, and will not be reimbursed in any manner other than as provided for in the loan agreement.
8. All of the expenditures that I made or authorized, as well as those of the delegate(s), if any, other than election expenses, have been recorded in the financial report and were incurred in accordance with the requirements of the Act.
9. All money outflows were made from the bank account(s) specified in this financial report, with the exception of election expenses.
10. No expense was paid in cash, except for expenses paid out of the petty cash constituted from the party fund, under the responsibility of the official representative.
11. All expenditures were incurred at the current market price within the meaning of section 427. In addition, a contribution receipt was issued for any goods or services provided free of charge by an elector, with the exception of volunteer work.
12. The persons who performed voluntary work within the meaning of Article 428.1 during the period did so personally and voluntarily and the work was performed without compensation and for no consideration.
13. The information contained in this report is true, accurate and complete.

Laura Wills on 7-Apr-2022
Signature of official representative Date

SIGNATURE AND DECLARATION OF PARTY LEADER

I, GUILLOT FUMAGALLI,
First Name Last Name

domiciled at [REDACTED],
Address

Leader of the authorized political party Quartiers Montréal,
Name of authorized political party

declare that:

1. I was informed of the financing rules.
2. I reminded the persons authorized to canvass for contributions of the obligation to comply with the financing rules.
3. I was informed of the canvassing practices of my party and consider them to be in compliance with the Act respecting elections and referendums in municipalities.
4. I declare that I conveyed to the official representative all the financial information needed for the latter to produce this report.
5. I have read the report and received all necessary clarifications regarding the content of the report.
6. I acknowledge the declaration of the official representative.
7. I hereby confirm that the official representative, to my knowledge, has fulfilled his mandate in accordance with the Act.

[Signature] on 07 avril 2022.
Signature of party leader Date

Donations over 50

Member_id	#Id	Nom	Prénom	address	receipt number	donations
	91	Abhuani	Faiz		126516	100,00 \$
	81	Alavo	Yves		14215	100,00 \$
	114	Alexander	Sebastien		14195	50,00 \$
	87	Barbosa	Elizabeth		126520	100,00 \$
		Beaulieu	Kristell		126521	200,00 \$
		Berry	Joan		126547	200,00 \$
	84	Bonègre	Rose-Annick		126525	100,00 \$
	62	Boskey	Sam		14230	50,00 \$
		Caron	Denise		126544	50,00 \$
	112	Chapman	Matthew		14229	50,00 \$
26	48	Côté-Martin	Viviane		126528	50,00 \$
	51	De Ciccio	Carmen		126534	100,00 \$
	49	De Ciccio	Caterina		126512	200,00 \$
	68	De Luca	Gino		14228	200,00 \$
2	3	De Luca	Jonathan-Yves		126540	200,00 \$
	82	De Marino Fernandes	Larissa		126529	50,00 \$
	109	Doran	Marie-Christine		14200	200,00 \$
	23	Edmond	Stéphane		14193	200,00 \$
		Marchig	Beatrice		126531	200,00 \$
14	20	Fumagalli	Giuliana		126543	200,00 \$
		Fumagalli	Bernardo		126548	200,00 \$
14	20	Fumagalli	Giuliana		126537	800,00 \$
		Fumagalli	John		126532	200,00 \$
	76	Gareau	Kristian		14223	100,00 \$
	89	Gomez	Tatiana		126517	200,00 \$
	83	Goulet	Dora-Marie		126530	200,00 \$
13	16	Greco	Gerald		126538	200,00 \$
	37	Guay	Emanuel		126539	50,00 \$
	102	Hanley	Jill		14218	100,00 \$
	110	Jaimes	Annie		14198	200,00 \$
32	88	Jean-François	Karine-Myrgianie		126524	50,00 \$
	96	Jean-Louis	Marjorie		14217	50,00 \$
18	32	Katiya	Yuseph		14216	100,00 \$
22	41	King	Leonora Indira		14204	730,00 \$
	43	Kirkby	Courtney		126511	50,00 \$
		Lauretig	Giovanni		126545	150,00 \$
		Lauretig	Johnny		126546	100,00 \$
	98	Mah	Parker		14201	50,00 \$
	94	Maiga	Aminata		126533	200,00 \$
	113	Moore	Patrick Aaron		14194	50,00 \$
	95	Mugenyi	Bianca		126515	200,00 \$
	54	Noailles	Berthide		14225	100,00 \$
	117	Palacios Ponce	Juan Pablo		14192	50,00 \$
	26	Paradis	Katia		14202	50,00 \$
	22	Paré	Christine		14219	200,00 \$
9	10	Peñafiel	Ricardo		14199	200,00 \$
	86	Phan	Jennifer		126519	80,00 \$
	77	Prasman	Gabriel Felix		14224	50,00 \$
	105	Querry	André		14212	100,00 \$
	52	Rantisi	Norma		126513	200,00 \$
	78	Read	David		14222	100,00 \$
	103	Rempel	Leslie		14211	50,00 \$
7	8	Rolland	Marie-Pierre		126527	150,00 \$
	90	Schwarz	Gretchen		126518	50,00 \$
20	36	Shugart	Rachel		126514	100,00 \$

Member_id	#Id	Nom	Prénom	address	receipt number	donations
	60	Silverman	Maxwell		14226	200,00 \$
	99	Tasco	Yvan		14213	200,00 \$
		Trop	Francesca		14205	200,00 \$
	44	Whalley	Rose Marie		126536	200,00 \$
	115	Wills	Lindsay		14197	50,00 \$
	57	Zadi	Chahrazed		126523	475,00 \$
						9 365,00 \$

DIRECTIVE D-M-8

SECTION 2

LOANS AND SURETYSHIPS

LOANS

Year ended on December 31, 20-Y

Lender's first name, last name and address	Loan date	Interest rate	Starting balance	Amount borrowed during the year	Amount repaid during the year	Ending balance	Interest paid during the year
SASHA DYCK			5000				
DORA-MARIE Goulet			5000				
GAILIANA FUMAGALLI			5000				
JOHN FUMAGALLI			5000				
Michael Greenfield			1000				
Pidel Fuentes			200				
TOTAL			21200				

SURETYSHIPS

Year ended on December 31, 20-Y

First and last name of elector	Elector's address (N°, street, apt., city and postal code)	Surety amount

SECTION 3

SUMS COLLECTED DURING POLITICAL ACTIVITIES AND RALLIES

Year ended on December 31, 20-Y

Date	Place and nature	Entrance fee	Sums collected		Subsidiary revenues
			with contribution receipts*	without contribution receipts*	
TOTAL					

For each activity with revenue, complete and append form DGE-1070 (see D-M-26).

* These sums must be included in the contribution amount to be entered on the income statement.

Loans

Nom	Prénom		Date of Loan	loan	interest	paid back
Dyck	Sasha		06-août-21	5000	0%	0
Fuentes	Fidel		23-sept-21	200	0%	0
Fumagalli	Giuliana		29-juil-21	5000	0%	0
Fumagalli	John		16-sept-21	5000	0%	0
Goulet	Dora-Marie		20-oct-21	5000	0%	0
Greenfield	Michael		25-oct-21	1000	0%	0
				21200		

Bank Account info

Quartiers Montreal

Bank Address:

Caisse Desjardins du Centre-Nord de Montreal

CFE DE L'OUEST DE MONTREAL

1050 rue Fleury st

Montreal QC

H2C 1P7

Party Account:

Folio: 84535

Campaign Account:

Folio:789856

By Booklet		Quantity of receipts					
FROM	TO	unused and on hand at start of period	obtained during the period	given to contributors	damaged or cancelled	lost	unused
14191	14200		10	10			
14201	14210		10	4	1		5
14211	14220		10	10			
14221	14230		10	10			
126501	126510		10				10
126511	126520		10	10			
126521	126530		10	9	1		
126531	126540		10	10			
126541	126550		10	6	1	1	2

Serial Numbers of cancelled receipts:

14203
126522
126541

List of canvassers

Pursuant to sections 432 and 433 of the *Act respecting elections and referendums in municipalities*,

LAURA WILLS

Name of the official representative

official representative of QUARTIERS MONTREAL

Name of the party or authorized candidate

in the municipality of MONTREAL

Name of the municipality

has designated in writing the canvassers listed below.

Canvasser's name and address	For the period		Certificate number
	From	To	
Given name and surname	_____	_____	_____
Address			
Given name and surname	_____	_____	_____
Adress			
Given name and surname	_____	_____	_____
Adress			
Given name and surname	_____	_____	_____
Adress			
Given name and surname	_____	_____	_____
Adress			

Laura Wills

Signature of the official representative

21 - 04 - 22

Date

NB : If the official representative designates persons to solicit and collect contributions, he or she must draw up a list of such canvassers and submit it to the treasurer of the municipality. If no canvassers are designated by the official representative, the latter must submit a signed blank list to the treasurer.