



CANDIDATE'S FINANCIAL REPORT

Form 2120

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Form 2120: Candidate's Financial Report

Sec.256 (1) of the Elections and Plebiscites Act

Table of Contents

Instructions for Completion of Form 2120, <i>Candidate's Financial Report</i>	1-3
Section One - Part 1: Supporting Information (Candidate and Official Agent Information)	4
Part 2: Supporting Information (Financial Institution Information)	5
Section Two: Declaration	6
Section Three - Part 1: Monetary contributions (campaign period)	7-8
Part 2: Monetary contributions (post-election period)	9
Part 3: Non-monetary contributions	10
Part 4: Fundraising Summaries	11
Section Four - Part 1: Election Expenses (Pre-election period)	12
Part 2: Election Expenses (Campaign period)	13-14
Section Five: Tax Receipt Reconciliation.....	15
Section Six: Candidate's Financial Report Summary	16
Section Seven: Deficit or Surplus Declaration	17
Section Eight: Election Rebate Application.....	18

Instructions for Completion of Form 2120, *Candidate's Financial Report*
(To be completed within 45 business days after polling day.)

Section One - Part 1: Supporting Information (Official Agent and Candidate Information)

- Fill out the Official Agent and the Candidate's information.

Section One - Part 2: Supporting Information (Financial Institution Information)

- Fill out the information of the financial institution used to hold contributions.
- If the Candidate did not receive any contributions, this section can be skipped.
- Ensure that all the required and applicable financial documents are submitted with this report.

Section Two: Declaration - s. 256 (1)(c) & s.(2)

- Print the name of the Official Agent and Candidate where indicated.
- The Official Agent and Candidate must sign and date the declaration.
- The Official Agent and Candidate declarations must be witnessed and dated.

Section Three - Part 1 & 2: Monetary Contributions (Campaign and Post-campaign Period) - s. 256 (1)(a)(i) & (ii), s.247 (1)

- Record all contributions received during the campaign period - s. 247 (1).
- The following information must be included:
 - the date the contribution was received,
 - the name of the individual, corporation, association or organization who made the contribution
 - the address in which the individual, corporation, association or organization who made the contribution reside or conduct business,
 - contributions equal to or less than \$100 may be written as "Anonymous" (*total* anonymous contributions cannot exceed \$1,500).
 - the number of the tax receipt number issued to the individual, corporation, association or organization who made the contribution
- Total all the items recorded and enter the total contribution amount.
- Any deficit amount incurred is considered a contribution under the Candidate's name and must be included in Section Three – Part 2.

Section Three - Part 3: Non-monetary Contributions Received - s. 237 (1)(b) & (c); s. 244 (1)

When completing this part, note that: campaigns can accept donations of goods or services, as well as discounts on any goods and services. These are considered non-monetary contributions and must be reported at fair market value.

Fair market value is defined by the Canadian courts as: *"The highest price available in an open and unrestricted market between informed and prudent parties, acting at arm's length and under no compulsion to act, expressed in terms of cash."* - s. 247 (2).

- Record all non-monetary contributions received.
- The following information must be included:
 - the date the contribution was received,
 - a brief description of the contribution received,
 - the name of the individual, corporation, association or organization who made the contribution,
 - the address in which the individual, corporation, association, or organization who made the contribution reside or conduct business,
 - the amount (fair market value) of the contribution received.
- Total the amounts of all non-monetary contributions and record the total in the space provided.
- Tax receipts should not be issued for non-monetary contributions.

Section Three - Part 4: Fundraising Summaries - s. 256 (1)(a)(iv) and (v)

- Enter the required information for each box.
- The following information must be included in the spaces provided:

○ Function name and date	○ Gross function expenses (Box D)
○ Name of sponsor	○ # of tax receipts issued
○ Cost of entry (Box A)	○ Net amount of tax receipts (Box E)
○ Total # of entrants (Box B)	○ Total anonymous contributions (Box F)
○ Gross revenue (Box C)	○ Net revenue of fundraiser (Box G)

Section Four - Part 1 & 2: Election Expenses (Pre-election and Campaign Period) - s. 256 (1)(vi)

- Record all expenses incurred during the pre-election and campaign period in the respective parts. – s.247(1) & s.249
- The following information must be included in the spaces provided
 - Date of expenditure
 - Name of supplier/vendor
 - A description of the expense
 - Indication if non-monetary
 - Amount of the expense
- Total all the items recorded and enter the total expense amount.
- If an expense is indicated as non-monetary, ensure that the details of the expense match what is shown on Section Three - Part 3 (Non-monetary Contributions Received)

Section Five: Tax Receipt Reconciliation - s. 259 (2)

- Provide the information for each tax receipt issued, voided, or unused.
- Include all copies of issued, voided, and unused tax receipts.
- Ensure that the tax receipt book issued to the Official Agent is returned with this report.

Section Six: Candidate's Financial Report Summary

- Complete this section once Section Three and Four have been completed (if the form is being completed electronically, this section should auto-populate the totals from Sections Three and Four as they are completed).
- Complete the form with the totals for each applicable part of Sections Three and Four.
- Complete the calculation as indicated to determine a campaign fund surplus or deficit.

Section Seven: Deficit or Surplus Declaration - s. 248 (1)

- Based on the amount calculated on Section Six, complete the appropriate declaration.
- Include verification from the organization(s) if a surplus is declared.
- If a deficit is declared, ensure the amount is listed in Section Three – Part 2 under the Candidate's name.

Section Eight: Candidate Rebate Eligibility - s. 264.01

- If the Candidate applies to receive a rebate on their own monetary contributions for their campaign, ensure that the Candidate meets the eligibility requirements.
- Calculate the total rebate amount that the Candidate is eligible for.
- The Candidate must sign the declaration and indicate the preferred method of receiving the rebate.

Section One – Part 1: Supporting Information (Candidate and Official Agent Information)

Please fill out the following information:

Electoral District:	
Name of Candidate:	Name of Official Agent:
Residential/Mailing Address and Postal Code:	Residential/Mailing Address and Postal Code:
Email Address:	Email Address:
Phone Number:	Phone Number:

Section One – Part 2: Supporting Information (Financial Institution Information)

Please fill out the information below, and ensure to submit the following documents when submitting this report:

- Bank and/or approved institution statements for the account in the candidate's financial report
- Deposit slips for the account in the candidate's financial report
- Proof of payment for election expenses in the candidate's financial report
- Copies of issued, voided, or unused tax receipts in the candidate's financial report
- Evidence of surplus funds not used for the campaign

Name of Financial Institution/Other Approved Institution:
Account Number (if applicable):
Address and Postal Code:
Phone Number:

Section Two: Declaration

Please fill out the following declaration below. Ensure that signatures of both the Candidate and the Official Agent have been witnessed and signed as well.

We, _____ (the "Candidate"), and _____, acting as the
Print – Candidate Given Name and Surname Print – Official Agent Given Name and Surname

Official Agent for the Candidate, hereby submit the Candidate Financial Report, pursuant to Part 9 of the *Elections and Plebiscites Act*. This report complies with section 256 (1) of the Act by including:

- a) a record of all contributions received through monetary and non-monetary donations and fundraising activities,
- b) a record of all election expenses incurred during the pre-election period and campaign period,
- c) a notice of the disposal of any surplus contributions OR collection of deficit funds from the candidate,
- d) a statement and deposit slips from a bank or other approved institution,
- e) all required supporting documentation for election expenses (Receipts).

DECLARATION

We hereby jointly and severally solemnly declare that to the best of our knowledge and belief this Candidate Financial Report is compliant with all requirements of Part 9 of the *Elections and Plebiscites Act*. We also declare that to the best of our knowledge and belief the information contained herein is complete, true and accurate.

Signature of Candidate

Signature of Official Agent

Date

Date

Witness to Candidate Signature

Witness to Official Agent Signature

Date

Date

Section Three - Part 1: Monetary contributions (campaign period)

Date dd/mm/yyyy	Name Individual/Corporation/Association/Organization	Address	Tax Receipt #	Amount
(Use the next page for additional items)	Subtotal:			

Additional monetary contributions received during the campaign period not listed on the previous page:

[illegible]

If you require more pages, please print this page again.

Section Three - Part 2: Monetary contributions (post-election period)

[illegible]

Section Three - Part 3: Non-monetary contributions

[illegible]

Section Three - Part 4: Fundraising Summaries

FUNDRAISER #1:

Function Name:	
Function Date:	
Name of Sponsor:	

Entry Cost:		Box A
# of Entrants:		Box B
Gross Revenue:		Box C = A x B
Gross Function Expense:		Box D
# of Tax Receipts Issued:		
Net Amount of Tax Receipts:		Box E
Total Anonymous Contributions:		Box F
Fundraiser Net Revenue:		Box G = C - D + E + F

FUNDRAISER #2:

Function Name:	
Function Date:	
Name of Sponsor:	

Entry Cost:		Box A
# of Entrants:		Box B
Gross Revenue:		Box C = A x B
Gross Function Expense:		Box D
# of Tax Receipts Issued:		
Net Amount of Tax Receipts:		Box E
Total Anonymous Contributions:		Box F
Net Revenue:		Box G = C - D + E

Section Four - Part 1: Election Expenses (Pre-election period)

[illegible]

Section Four - Part 2: Election Expenses (Campaign period)

[illegible]

Additional election expenses incurred during the campaign period not listed on the previous page:

Date dd/mm/yyyy	Supplier/Vendor	Description/Type of Expense	Non-monetary? <small>(only answer yes if applicable)</small>	Amount
Subtotal carried forward from previous page:				
Total election expenses (campaign period):				

If you require more pages, please print this page again.

Section Five: Tax Receipt Reconciliation

Receipt #	Receipt Status (Issued or Voided)	Name on Receipt	Amount
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
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32			
33			
34			
35			

Please ensure to return the tax receipt book with this report.

Section Six: Candidate's Financial Report Summary (as of _____, 20____)
(enter date)

Information from Section Three: Contributions		Totals	
Part 1	Monetary contributions (campaign period)		
Part 2	Monetary contributions (post-election period)		
Part 3	Total non-monetary contributions received		
Part 4	Fundraising summaries		
Total Contributions			Box A

Information from Section Four: Expenses			
Part 1	Election Expenses (pre-election period)		
Part 2	Election Expenses (campaign period)		
Total Expenses			Box B

A - B =

Surplus or Deficit

Section Seven: Deficit or Surplus Declaration

DECLARATION

I, _____ of _____, the Official Agent for
(Given Name and Surname) (Community)
_____ in the Electoral District of _____ declare,
(Candidate's Name) (Electoral District)
to the best of my knowledge and belief, that the information contained therein is a complete,
true, and accurate indication of the campaign's financial status.

☐ The campaign achieved a **deficit** amount of \$ _____. The amount was
paid to me by the candidate and applied to any or all unpaid expenses.

☐ The campaign achieved a **surplus** amount of \$ _____. The amount has
been donated to the following organization(s): _____
The receipt accompanies this Candidate's Financial Report.

OR

☐ The campaign achieved a **surplus** amount of \$ _____. The amount has
been paid to the Government of the Northwest Territories in legal tender, certified
cheque, or money order and accompanies this Candidate's Financial Report.

The Candidate Financial Report has achieved a zero balance.

Date

Signature of Official Agent

Section Eight: Election Rebate Application

For any personal contributions a Candidate makes to their own campaign, up to a maximum of \$6,000, the Candidate is eligible to a rebate of half their personal contribution, up to a maximum of \$3,000. Any declared surpluses and liquor and cannabis expenses will not be counted towards the Candidate's personal contribution amount for the rebate.

The Finance Officer of Elections NWT will determine if the Candidate is eligible for the rebate and will calculate the rebate amount that is applicable based on the information submitted in the Candidate's Financial Report.

Important tax details to note:

- If the Candidate claims the rebate, the personal monetary contributions they made under that amount **cannot** be claimed on their tax return.
 - Specifically, it cannot be claimed on Form NT479 & Worksheet NT479.
 - Any tax receipt issued to the Candidate under this amount must be returned to the OCEO.
- The rebate amount received is **not** considered income. It is not taxable in any regard.

Rebate Application:

☐ The Candidate will **NOT** apply for the rebate.

OR

☐ The Candidate will apply for the rebate.

If the Candidate applies for the rebate and is eligible to receive the rebate, they declare the following:

I request that the rebate be issued to me through _____. (Cheque / Direct Deposit)

I agree to have this information disclosed within the Candidate's Financial Report Summary.

Date

Signature of Candidate