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**AUDITORS' REPORT ON THE CANDIDATE'S CAMPAIGN FINANCIAL RETURN
PURSUANT TO THE *NUNAVUT ELECTIONS ACT***

To the Chief Electoral Officer

We have audited the candidate's Campaign Financial Return prepared in accordance with the accounting requirements of Part VII of the *Nunavut Elections Act* for the candidacy of Paul Okalik, a candidate in the election of a member to serve in the Legislative Assembly of Nunavut held on the 27th day of October, 2008 in the constituency of Iqaluit West. This financial information is the responsibility of the financial agent for the candidate. Our responsibility is to express an opinion on this financial information based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the requirements of Section 181.1 of the *Nunavut Elections Act*. Generally accepted auditing standards require that we plan and perform an audit to obtain reasonable assurance whether the financial information is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial information. An audit includes assessing the accounting principles used and significant estimates made by the financial agent of the candidate, as well as evaluating the overall presentation of the financial information. The *Act* does not, however, require us to report, nor was it practicable for us to determine, that the accounting records include all transactions relating to the candidacy of Paul Okalik. Due to the inherent nature of the transactions of electoral campaigns, the completeness of contributions and other revenue and expenses is not susceptible to satisfactory audit verification. Accordingly, our verification of these amounts was limited to the amounts recorded in the campaign's accounting records.

In our opinion, the Campaign Financial Return of Paul Okalik presents fairly, in all material respects, the information contained in the financial records on which it is based in accordance with the accounting requirements of the *Nunavut Elections Act* and the accounting guidelines issued by Elections Nunavut.



CHARTERED ACCOUNTANTS

Iqaluit, Nunavut
January 5, 2009

Part A: Campaign Financial Return



Constituency: Iqaluit West	Election Day: 2008/10/27
Candidate's Name: Paul Okalik	Financial Agent's Name: Nadia Ciccone
Candidate's Mailing Address: Box 2117	Financial Agent's Mailing Address: Box 8
Community: Iqaluit	Community: Iqaluit
Postal Code: X0A 0H0	Postal Code: X0A 0H0
Home Phone: 867-979-3663	Home Phone: 867-979-1670
Work Phone: 867-979-5050	Work Phone: 867-979-1484

Summary of Contributions	
1. Named contributions	\$ 27,800.00
2. Anonymous contributions (\$100.00 or less)	\$ 71.76
3. Goods and services	\$ 2,075.32
4. Candidate's personal \$\$ used, NOT reimburse	\$
5. Total contributions (Add lines 1 + 2 + 3 + 4)	\$ 29,947.08

Summary of Expenses	
6. Ads & Signs	\$ 21,122.75
7. Salaries & Allowances	\$
8. Office rent & utilities	\$ 1,872.86
9. Travel	\$ 256.55
10. Childcare & disability	\$
11. Other	\$ 3,305.59
12. Total Expenses (Add 6+7+8+9+10+11)	\$ 26,557.75

Total Campaign Contributions (line 5)	\$ 29,947.08
Total Campaign Expenses (line 12)	\$ 26,557.75
Surplus or (Deficit): Contributions minus Expenses	\$ 3,389.33

Part A: Campaign Financial Return



Constituency: Iqaluit W	Election Day: Oct 27, 2008
Candidate's name: Paul Okalik	Financial Agent's name: Nadia Ciccone
Mailing Address: Box 2117 Community: Iqaluit Postal Code: X0A 0H0	Mailing Address: Box 8 Community: Iqaluit Postal Code: X0A 0T0
Summary of Contributions	
1. Named contributions	\$ 27,300.00
2. Anonymous contributions (\$100.00 or less)	\$ /
3. Goods and services	\$ 2075.32
4. Candidate's personal \$\$ used, NOT reimbursed	\$ /
5. Total contributions (Add lines 1 + 2 + 3 + 4)	\$ 29,375.32
Summary of Expenses	
6. Ads & Signs	\$ 21,122.75
7. Salaries & Allowances	\$ 0.00
8. Office rent & utilities	\$ 1,902.21
9. Travel	\$ 0.00
10. Childcare & disability	\$ 0.00
11. Other	\$ 3533.69
12. Total expenses (Add 6 + 7 + 8 + 9 + 10 + 11)	\$ 26,558.65
Total Campaign Contributions (line 5)	\$ 29,375.32
Total Campaign Expenses (line 12)	\$ 26,558.65
Surplus or (Deficit): Contributions minus Expenses	\$ 2,816.67

Note: Still waiting for final Bank fees to add into expenses. Estimated \$25.00 incorporated in figures.

Part A: Campaign Financial Return

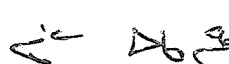

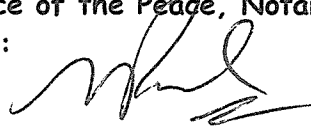
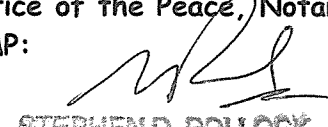


Surplus: Check one box below to show what you did with the surplus.

Government of Nunavut. Attach the cheque or money order. Make it out to 'Consolidated Revenue Fund Nunavut'.

Charitable organization. Attach the receipt, made out to 'Campaign of ____'. The group must be on the Elections Nunavut list of eligible groups.

The Financial Agent prepared this Financial Return and the Candidate will submit it, as the *Nunavut Elections Act* requires.

<p>Candidate's Declaration</p> <p>I solemnly declare that I reviewed this financial return and that it is accurate and complete; it contains no false or misleading information.</p> <p>I declare this knowing that it has the same force and effect as if I made an oath under the <i>Nunavut Evidence Act</i>.</p>	<p>Financial Agent's Declaration</p> <p>I solemnly declare that I prepared this financial return and that it is accurate and complete; it contains no false or misleading information.</p> <p>I declare this knowing that it has the same force and effect as if I made an oath under the <i>Nunavut Evidence Act</i>.</p>
At (community): ᐃᓂᓂᓴᓂᓴ	At (community): IQALUIT
Date: 2018 19, 2008	Date: Nov 19, 2008
Candidate's signature: 	Financial Agent's signature: 
Signature of Commissioner of Oaths, Justice of the Peace, Notary Public or RCMP: 	Signature of Commissioner of Oaths, Justice of the Peace, Notary Public or RCMP: 

STEPHEN D. POLLOCK
A NOTARY PUBLIC
IN AND FOR NUNAVUT
MY COMMISSIONS EXPIRES
May 20, 2011

STEPHEN D. POLLOCK
A NOTARY PUBLIC
IN AND FOR NUNAVUT
MY COMMISSIONS EXPIRES
May 20, 2011

Part B: Campaign Financial Return




Part B: Financial Contributions					
Contributor's name. Write 'Anonymous' or 'Gathering' where applicable.	Contributor's address. If 'Anonymous' or 'Gathering' write N/A.	Amount: Named contributor	Tax receipt number for named contributor	Amount: Anonymous or Gathering	Amount: Anonymous sent to CEO or returned
Saaguakti Services	Box 873 Rankin Inlet, NU	\$ 1000.00	0331 0331		
Marcus Webber	Box 11269 Igloodit, NU	\$ 1000.00	0332		
D+L Maintenance	Box 13 Igloodit, NU	\$ 1000.00	0333		
Stuart Kennedy	Box 1288, Igloodit, NU	\$ 1000.00	0334		
Clare Kennedy	Box 1288, Igloodit, NU	\$ 1000.00	0335		
Edward Piceo	Box 1767 Igloodit, NU	\$ 400.00	0336		
Baffin Building System	Box 699 Igloodit, NU	\$ 1000.00	0337		
KRT Electrical	Box 1259 Igloodit, NU	\$ 2000.00	0338		
NESSI	Box 697, Igloodit, NU	\$ 2500.00	0339		
Shirley Alder	Box 2368 Igloodit, NU	\$ 100.00	0340		
Agnico Eagle Mines	375-555 Burrhead St. Iqroo, BC	\$ 2500.00	0341		
Woodwards Oil Ltd	Box 300 Stn C Grosby Bay Labrador	\$ 2500.00	0342		
First Air	20 Cape Dr. Kamater ON	\$ 1000.00	0343		
NEAS	Box 2060 Montreal QC	\$ 150.00	0344		
Nunastar	10835-120 St Edmonton AB	\$ 250.00	0345		
Nunasi Corp	301, 5109-48th St Yellowknife	\$ 250.00	0346		
David Ormipitok	Box 1762 Igloodit	\$ 1000.00	0347		
Phoebe Hainnu	Box 11350 Igloodit	\$ 750.00	0348		
5129 Nunavut Ltd	200, 14020-12th Av. NW Edmonton	\$ 2500.00	0349		
953703 NWT LTD	Box 11350 Igloodit	\$ 2500.00	0350		

Part B: Campaign Financial Return




Part B: Financial Contributions						
Contributor's name. Write 'Anonymous' or 'Gathering' where applicable.	Contributor's address. If 'Anonymous' or 'Gathering' write N/A.	Amount: Named contributor	Tax receipt number for named contributor	Amount: Anonymous or Gathering	Amount: Anonymous sent to CEO or returned	
Gregory Cayen	Box 850, Igloodit, NU	\$200.00	0351			
Aziz Kheraj	Box 300, Resolute Bay, NU	\$1500.00	0352			
Avera Canada Inc.	925 Brock Rd Pickering ON	\$1200.00	—			
Subtotals		\$27,300.00		\$	\$	
		Transfer to Part A Line 1		Transfer to Part A Line 2		

The above is an accurate and complete record of all financial contributions we received for this candidate's campaign. It contains no false or misleading information.



 Financial agent's signature



 Candidate's signature

Part B: Campaign Financial Return




Part B: Goods and Services / Goods and Services							
Contributor's name and address	Market Value Total	Record the market value in one or more categories					
		Ads & Signs	Salaries & allowances	Office rent & utilities	Travel	Childcare & Disability	Other
Separah Medwig Box 987 Iqaluit	250.00	250.00					
Chris Wilson, Box 1028 Iqaluit	200.00			200.00			
Andrew Tagak Iqaluit	300.00	300.00					
BBS, Box 699, Iqaluit	800.00	800.00					
Nadia Ciccone, Box 8, Iqaluit	200.00			200.00			
Canadian North, Box 70, Iqaluit	85.32						85.32
Iqaluit Cable, Box 730, Iqaluit	240.00	240.00					

Part B: Campaign Financial Return




Part B: Goods and Services / Goods and Services						
Contributor's name and address	Market Value Total	Record the market value in one or more categories				
		Ads & Signs	Salaries & allowances	Office rent & utilities	Travel	Childcare & Disability
Total Goods and Services	\$2075.32	\$1590.00	\$	\$400.00	\$	\$85.32
Transfer to Part A Line 3		Transfer the total for each expense category to the first line, Part B: Campaign Expenses.				

The above is an accurate and complete record of the value of goods and services donated to this candidate's campaign. It contains no false or misleading information.



 Financial agent's signature



 Candidate's signature

Part B: Campaign Financial Return



Name of Supplier	Invoice or Receipt Number	Amount of each expense						Cheque Number	Petty Cash Used ✓
		Ads & Signs	Salaries & allowances	Office rent & utilities	Travel	Childcare & Disability	Other		
Part B: Goods and Services	-								
Part B: Candidate's personal \$\$	Attached								
Northwestel*	11968914			632.86					
T. Fox Graphics	3485	1214.90						902	
Akhalak Promotional Products	2101	488.40						903	
Makpa Kaludjak						250.00		904	
Ivalu	4283					470.61		905	
Innirvik	6104			840.00					
Pangirtine Fisheries	19591						356.96	906	907
Poffin Gas							256.55		
Northmart							52.50		
Frobrisher Lvn							141.00		
Discovery Lodge							115.50		
Michel Albert	760415	40.00							
CRITC	1555	156.45							
Pairijait Tiguivik							32.00		

* waiting for final invoice; credit of \$35.06 expected

White: CEO

Yellow: Candidate

Pink: Financial Agent

Part B: Campaign Financial Return



Part B: Campaign Expenses. Attach all receipts.

Name of Supplier	Invoice or Receipt Number	Amount of each expense						Cheque Number	Petty Cash Used ✓
		Ads & Signs	Salaries & allowances	Office rent & utilities	Travel	Childcare & Disability	Other		
Part B: Goods and Services	-							-	-
Part B: Candidate's personal \$\$	Attached								
Baffin Island Cannery							289.91		
Northmart							164.42		
Northmart							199.82		
Aunniq Pallaupik Elisapee							200.00		
Nellie Kilabuk							200.00		
Annie Pudloo							200.00		
Baffin Building Systems		800.00							in Kind